



INTEGRATED REPORT 2025



Spreading smiles around the world

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Editorial Policy
We are pleased to present the ROUND ONE Group's first Integrated Report. This report was created with the aim of providing our stakeholders, including both shareholders and institutional investors, with information to gain a deeper understanding of our business activities and efforts to enhance shareholder value through sustainable growth. We regard this integrated report as an important tool for dialogue with our stakeholders and sincerely welcome your feedback. We remain committed to continuously enhancing both the content and presentation of this report.

Voluntary Adoption of International Financial Reporting Standards (IFRS)
We have voluntarily adopted International Financial Reporting Standards (IFRS) effective from FY2025.3. Accordingly, the accounting standards applied in this report are IFRS. Please note that historical figures up to FY2024.3 are disclosed under JGAAP.

Scope	Domestic and overseas subsidiaries and affiliated companies, including ROUND ONE Corporation
Coverage Period	April 1, 2024 – March 31, 2025 *Some information presented falls outside the above coverage period.
Publication Date	October 2025
Contact Us	ROUND ONE Official Website https://www.round1-group.co.jp/ ROUND ONE Corporation, Administrative Division Tel: +81 6 6647 6600 / Weekdays 10:00 – 19:00 [Japanese only]

Disclaimer regarding forward-looking statements
The information and forward-looking statements contained in this integrated report are based on data available as of the publication date and are subject to known and unknown risks and uncertainties. Actual results may differ from forward-looking statements due to various factors. Readers are advised not to place undue reliance on such forward-looking statements. We assume no obligation to update or revise any forward-looking statements, whether due to new information, future events, or otherwise.

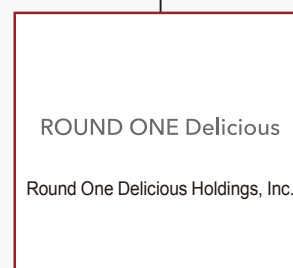
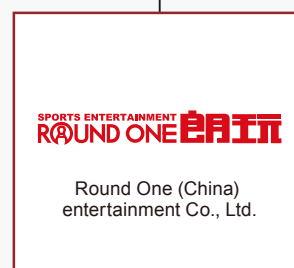
We operate a wide range of multi-entertainment complexes, primarily in Japan and the US, offering services such as Bowling, Amusement, Karaoke and Spo-cha. From FY2026.3, we will introduce a food-integrated format, combining our traditional entertainment offering with curated dining to deliver new experiential value. Under the mission of “to provide ‘a place for smile, health and communication’ to the people in the world.” we will strive to continuously enhance value.

ROUND ONE Group

ROUND1

ROUND ONE Corporation (Holding Company)

Group Companies



Affiliated companies



CHINA
3
stores

JAPAN
100
stores

The USA
57
stores

Total number of stores

160 stores

Consolidated number of employees



7,974

*Including the average number of temporary employees

Japan
5,857

The USA
1,878

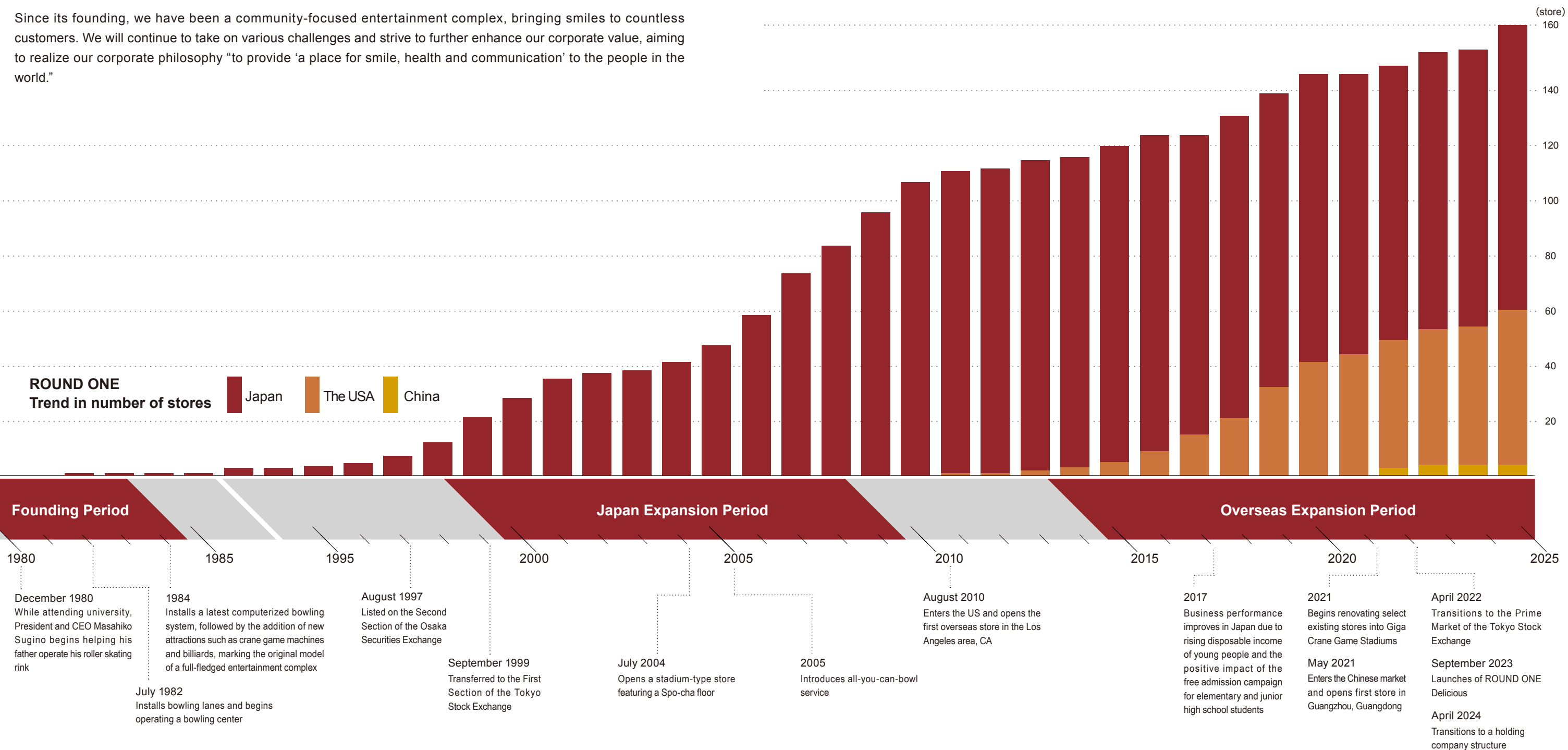
Other
239

*As of March 31, 2025

Since its founding, we have been a community-focused entertainment complex, bringing smiles to countless customers. We will continue to take on various challenges and strive to further enhance our corporate value, aiming to realize our corporate philosophy “to provide ‘a place for smile, health and communication’ to the people in the world.”

ROUND ONE Trend in number of stores

Japan The USA China



Journey of ROUND ONE



1984 Installs a latest computerized bowling system



1999 Transferred to the First Section of the Tokyo Stock Exchange



2004 Opens stadium-type store (Kyoto Fushimi)



2010 Opens first US store (Puente Hills)



2021 Begins Giga Crane Game Stadium Store renovations (Fuji)

We are committed to achieving sustainable growth and maintaining a sound financial foundation. Revenue for FY2025.3 increased by 11.2% year on year, reaching JPY 177 billion. This growth was driven by the expansion of crane game machines, an enhanced lineup of various prizes, collaboration campaigns with artists, anime and others and an increase in store openings in the US. We will continue focusing on steady sales growth and stable cash flow while investing in future growth through efforts like opening new stores, with the aim of further enhancing our corporate value.

Financial Highlights

Revenue

JPY **177.057** billion

Operating profit

JPY **26.240** billion

Profit attributable to owners of parent

JPY **15.405** billion

Bowling

The Bowling Business is our group's core business section. We offer unique events tailored by our group to provide customers of all ages—from young children to older adults—the opportunity to experience the joy of bowling.

Revenue (in JPY millions)



*One icon represents JPY 4 billion in revenue.

Spo-cha



At Spo-cha, we offer a place where customers can enjoy a wide array of sports and attractions freely within a designated time, all for a single admission fee. Featuring activities such as roller skating and batting cages, we are constantly introducing unique attractions that many customers hope to experience at least once.

Revenue (in JPY millions)



*One icon represents JPY 3 billion in revenue.



Amusement

Our Amusement Business offers an open space with an overwhelming number of amusement game machines. We proactively introduce the latest gaming machines to offer customers a diverse and expansive lineup, from medal games to crane game machines.

Revenue (in JPY millions)



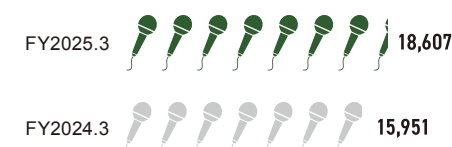
*One icon represents JPY 15 billion in revenue.

Karaoke, Food

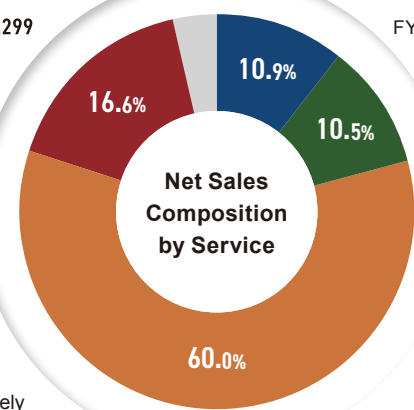


Our Karaoke Business offers rooms with unique and creative concepts, including the Stage Room, where customers can enjoy an artist-like experience, as well as the Kid's Room, a space that even young children can enjoy, and the Party Room, a room tailored for large groups. Through installation of large-scale screens and high-quality audio equipment, we aim to enhance its services and differentiate itself from competitors.

Revenue (in JPY millions)

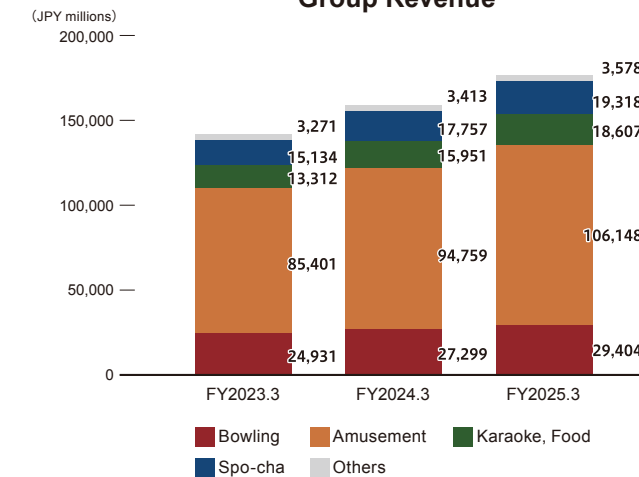


*One icon represents JPY 2.5 billion in revenue.

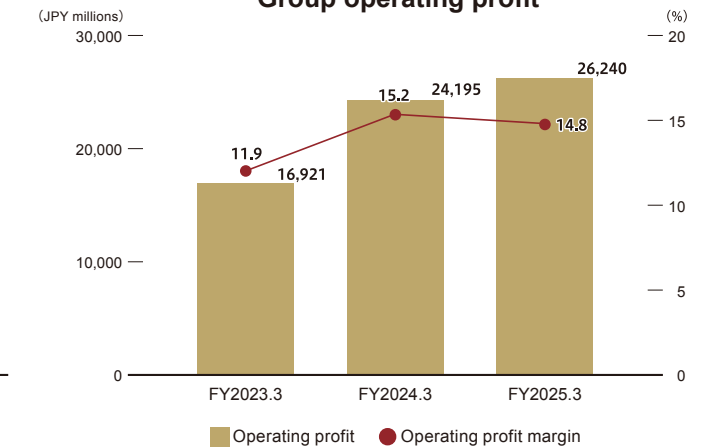


Business Performance Trends

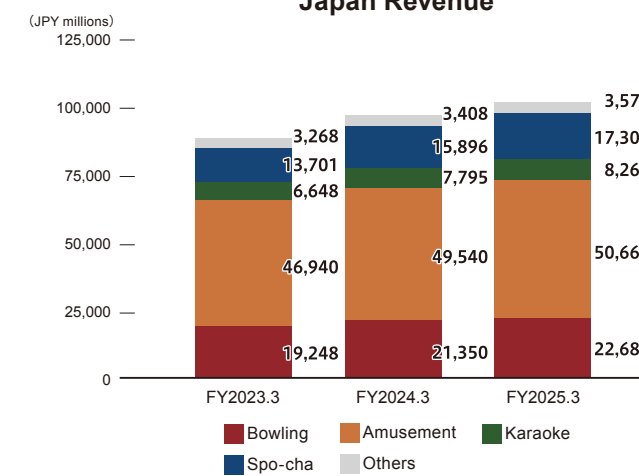
Group Revenue



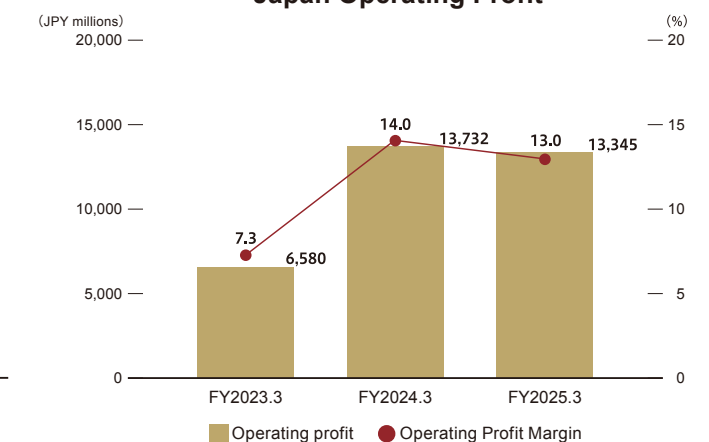
Group operating profit



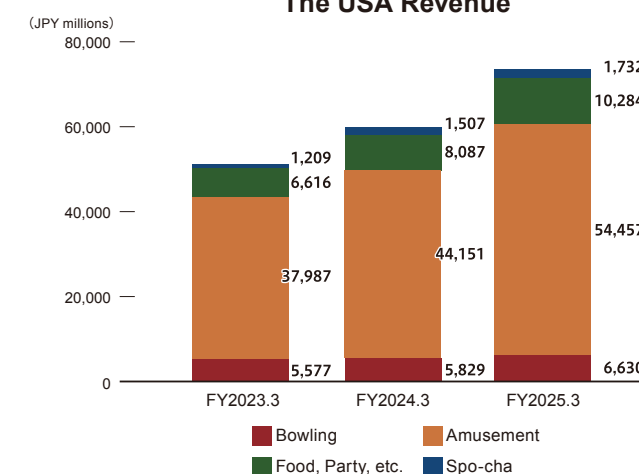
Japan Revenue



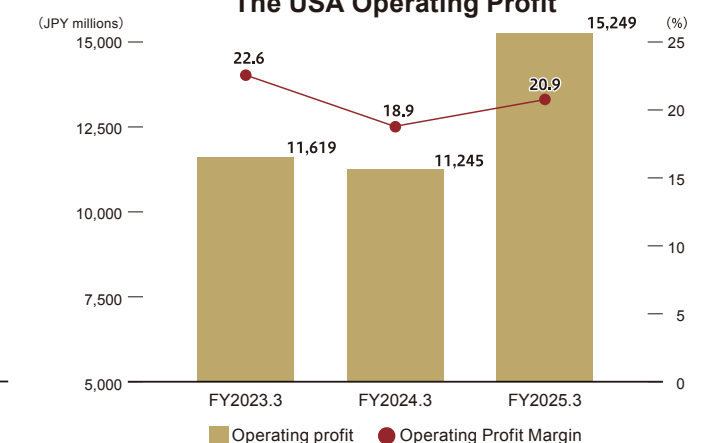
Japan Operating Profit



The USA Revenue



The USA Operating Profit



*Effective from FY2025.3, financial statements are presented in accordance with IFRS.
*For Japan and the USA, operating profit is reported excluding royalties.



Innovating the Value of Real Experiences and Continuing to Create New Places for Communication for the World

Masahiko Sugino President and CEO

Preface

With the publication of our first Integrated Report, I would like to begin by expressing my sincere gratitude to everyone reading this.

Our philosophy is “to provide ‘a place for smile, health and communication’ to the people in the world.” We have continued to operate this company based on the belief that no matter how much the times may change, the value of time spent laughing and having fun with others is enduring. Our customers made a steady return to our stores following the COVID-19 pandemic, with life having fully returned to our stores through FY2024.3. In FY2025.3, our stores were busier than ever with people in search of experiences drawn by our crane game machine prizes based on popular Japanese IPs and various collaboration campaigns. It was a year where we felt first-hand that a gradual redefinition is occurring

related to the value of fun and the meaning of real experiences. In this report we will communicate, as openly as possible, the circumstances behind the initiatives that our management have put their effort into, how successful we found the initiatives were and the challenges we will be taking on for the future. We do this out of a desire for you, our shareholders, investors, and all of the other stakeholders to understand our thoughts in relation to our business.

FY2025.3 in Retrospect What Sort of Year Was It?

For us, FY2025.3 was one of increased revenue and profits that exceeded the previous year's results, with net sales of JPY 177 billion (11.2% increase YoY), operating

profit of JPY 26.2 billion (6.2% increase YoY), profit before tax of JPY 23 billion (6.2% increase YoY) and profit attributable to owners of parent of JPY 15.4 billion (5.1% increase YoY). The main contributors to this growth were an accelerated roll-out of new stores in the North US market and improved profitability of existing stores in the Japanese and US markets. Our US business in particular is evolving into a leading driver for our group's growth. In our FY2026.3 financial plan, we anticipate net sales of JPY 83.1 billion, operating profit of JPY 14.6 billion and an operating profit margin of 17.7% there. As of March 31, 2025, we have 57 stores, and plans to expand that number to 63 by the end of FY2026.3.

Several factors were behind the growth of our business in the US. One was that, following the pandemic, people recognized that the value of having fun together with others in the real world was a continuing need and not a temporary reaction. Another factor is the extremely positive reputation our stores have gained among both American young people and families for being places where they can safely have fun due to the effort we have put into keeping our store environments clean, well-lit and secure. Adding to this is that we have differentiated ourselves from other companies in terms of both “quantity and quality,” and achieved a scale that surpasses the competition by installing more than 300 amusement machines in each store, as well as having a wide selection of prizes that leverage popular Japanese IPs. Also, demand for crane game machines has grown in both Japan and the US, which have proven extremely popular as a form of entertainment that the whole family can safely enjoy. In the US in particular, we are seeing great success with our expansion of prize lineups and our active introduction of large-sized machines in response to the growing popularity of Japanese characters. We have also benefited from the acceptance of Japanese culture that transcends national boundaries thanks to video-on-demand services taking root worldwide. While our US business continues its steady growth, it is also a fact that there are geopolitical risks from doing business there. We are fully cognizant of the uncertainties that exist due to changes in the external environment in the US due to such factors as tariff policies and international affairs. We are examining and implementing various measures, including revising our price strategies, in preparation for the risk of cost structure fluctuations due to such external factors.

Meanwhile, due to structural economic issues centered around the real estate sector in the Chinese market, We are also facing the inevitability of recording impairment losses for several of our stores there. From a perspective of investment efficiency, a stance of waiting for the right time to invest is also important in situations made extremely turbulent by such existing economic conditions, as in this

case. However, we may also need to make the decision to closed some stores should this situation have a highly negative impact on our cash flow. Towards that end, we will first give priority to optimizing operations at our existing stores while also looking for growth opportunities from a medium to long term perspective.

ROUND ONE's Long Term Vision Creating New Experiential Value Through Food and Fun

Our long term vision is “to provide ‘a place for smile, health and communication’ to the people in the world.” To realize this vision, we will continue rolling out entertainment facilities around the world that are rooted in their communities and offer places where everyone can stop in on the spur of the moment in everyday life, whether it be by oneself, with friends, a special someone, family members or as part of a large group. Our goal is a future where such comfortable and accessible places are spread around the world.

At the core of our group's competitive advantage is its integrated facilities, which offer a full lineup of high-standard entertainment in a variety of areas. Over the years, we have pursued a level of quality that is equal to or above that of dedicated stores for bowling, arcade games, karaoke, billiards and sports activities to create an environment that allows us to provide satisfying experiences in each of these entertainment genres all under one roof. Not only does the scale of our stores exceed that of our competitors, but we have achieved a level of amenities such as equipment, interiors and food and beverages that is on par with establishments specializing in each of those areas. We developed this integrated entertainment model around the year 2000, and from 2005 onwards we made our “stadium-type” facility—which includes Spo-cha—the standard, and we further increased its edge over our competitors. However, were you to ask me if we can continue to maintain this advantage in the future as-is, my answer would be in the negative. Home video game consoles and the online entertainment market continue to evolve due to the enormous investments being made by GAFAM and major game publishers. Should augmented reality and virtual reality become common in the near future, experiential entertainment such as bowling and sports games may partly become things that people can enjoy at home. The question we face now is how, in such times as these, will we redefine the experiential value that our facilities can offer by virtue of the fact that they are real?

One answer we have arrived at is that of offering food. The experience of going to a real place and eating the

same meal with friends and family has value that can not be replaced by technology alone. By combining amusement and food, we believe we will be able to increase the time customers spend in our stores and their satisfaction, as well as further increase the diversity of our brand.

During FY2026.3, We plan to start the roll-out of its Japanese Food Hall business. During their stays in Japan, American tourists tend to eat inexpensive local foods, known in Japan as class “B” or “C gourmet food,”* and the convenient and approachable locally rooted food experiences in things like Okonomiyaki, Takoyaki, Ramen, Curry and rice and Kushiage are extremely popular among this group. As such, we want to offer a new kind of value that combines places for fun and food into one by incorporating this unique food culture of Japan into our stores in the US. As part of the Food Hall business, we have teamed up with 28 highly rated restaurants listed in restaurant guides in Japan. We plan to open the first store for this concept by the end of 2025, and the second sometime at the beginning of the following year, both in major US cities.

Another effort along this line is our high-end food business, ROUND ONE Delicious, which we plan to begin a full-scale rollout of in FY2027.3 in some US cities. Some may wonder why a company specializing in entertainment is starting to offer food, and one reason is that we have built the infrastructure and know-how necessary to bring Japanese-made products to the US and distribute them as part of doing business there. We believe this will allow us to not simply open a series of restaurants but deliver Japanese food culture to the US in an authentic manner.

We have so far provided people places to connect through entertainment. To make the value of that even stronger and longer lasting, increasing the quality of time spent sharing an experience is essential, and it is time spent eating that is best suited for this.

With ROUND ONE Delicious, we have curated a selection of established, difficult-to-book restaurants with top-of-class ratings in the Japanese restaurant industry, which for example includes partnering with seven of those from among “The Tabelog Award” Gold winners chosen from across Japan. Our goal is to create a space in the US where people feel they can go to enjoy first-class examples of Japan’s various food genres, with the restaurants featured there consisting of those specializing in Japanese cuisine, Sushi, Tempura, Chinese cuisine, creative Japanese cuisine and Yakitori.

“Japanese Food Hall” and “ROUND ONE Delicious” restaurant businesses are two new attempts at evolving our “experience value”. The memory of value in our customers’ minds after their visit will change dramatically by making their time with us into one where they can enjoy real Japanese food with others, whether before, after, or in the middle of having fun

*Local Japanese specialties.

at our stores. Combining entertainment and food to deliver a one-of-a-kind experience will be the key to further increasing the competitiveness of our real stores.

At the same time, we are also working to improve efficiency and experiential value by actively using technology to maintain and strengthen our competitive advantage. For example, with our labor-saving efforts we have reduced overtime worked by part-time staff while keeping the same level of service quality through automating check-in and payment tasks and standardizing staff training with the use of tablets. These enable stable store operation, despite continued hiring difficulties, while supporting our competitive edge.

We are also using technology to evolve the customer experience. Such things as using high-resolution LED screens to add atmosphere and large-scale online bowling tournaments held between multiple networked stores are helping us to lift the out-of-the-ordinary experiential value that only real stores can offer. We are also working towards standardization and reducing workloads at our stores in relation to crane game machines, which are difficult to automate, by increasing the efficiency of prize replenishment, ordering and inventory management. Going forward, we will also need to broaden our gaze beyond real stores to include efforts related to building channels for delivering entertainment experiences in the home. This is a lesson learned during COVID-19 and is an important step that will also prepare us for changes in the external environment in the future, such as another pandemic.

This series of initiatives is not just for improving efficiency and convenience, however. Our focus has been on an approach to transforming the quality of being real itself into value. All investments we make in technology are the foundation for supporting immersive experiences for our customers and evolving the uniqueness and competitive edge of our entertainment facilities into the future. From this perspective of “evolution for the future,” one theme we inevitably encounter is how to go about passing on the baton of management to the next generation.

Passing on ROUND ONE’s Values and Passion for Taking on Challenges

The fostering of successors is also an important theme in ensuring our future prospects. While I do not expect an immediate change, we do need to delineate our roadmap for a smooth transition to our next management structure. Though we inherited the roller rink business that my father operated in the 1980s and developed that into its current leisure complex facilities, my own family has no plans to be involved with the group’s management in the future. We currently operate numerous stores both

in Japan and overseas, and so deals with a variety of stakeholders. Therefore, it is essential that decision making and management be carried out by the organization as a whole and not the founding family by itself. It is against this backdrop that we are building a professional management structure that possesses both independence and transparency.

We recognise that training the next generation of leaders is not simply changing one person for another, but a medium to long term management issue of how we can pass on our vision, culture and competitiveness updated for the times. We are in the process of training several individuals as candidates for the next generation of senior management, communicating to them our values and its spirit of taking on challenges in day-to-day tasks and decision making. Furthermore, we are also expanding the leadership base across the entire organization by actively entrusting the generation below them with positions of responsibility.

Strengthening our governance structure and enhancing information disclosure are also key to the support of these efforts. The integrated report’s role as the foundation for a dialogue of trust between our management and shareholders and fulfilling our accountability will also continue to grow in importance in the future. In that sense, we recognise that improving our transparency as a company is not simply doing our duty, but that it is also an essential element in achieving sustainable growth based on trust as an “open company.”



Bringing Places that Create Smiles around the World

Our genesis lies in one conviction: real places are what make people smile. That conviction has remained unchanged since the day I saw the children skating at my father’s old roller rink drenched in sweat from the heat but wearing enormous smiles. From that point on, I wanted to create a world where people could spend time with their friends laughing, talking and having fun as part of their everyday lives at a place familiar to everyone. It was from this desire that the format of our integrated entertainment facilities that combine high-standard entertainment in such areas as bowling, table tennis and arcade games were born and that led to today’s full-lineup model.

Even when funds were tight right after we established ROUND ONE, or those times when equipment was not ready to use, we delivered extraordinary fun to the customers who came to our stores through participatory events and the creativity of store staff with our slogan: “Making everyday feel like a school festival!” Our “Moonlight Strike Game,” where the lights are lowered in the bowling lanes and everyone bowls their balls at the same time, is a symbol of that.

Our relationship of trust with local communities was also something that we did not achieve easily. In the 1990s we faced strong opposition to opening stores due to a bias against amusement arcades and concerns for the effect they would have on public safety. However, through repeated dialogues with those opposed to our plans and our track record related to operating entertainment facilities, we even saw some of those originally against the openings now visiting them regularly with their families.

In this way, we have not simply built commercial facilities, but places rooted in their communities that reach out to the people living in them. We continue to intentionally invest in the irreplaceable value of real places precisely because we are in an era where society is rapidly becoming digital. We see technology not as something to reject but as something to make real experiences even richer and deeper, and this policy will never change.

Going to ROUND ONE puts smiles on people’s faces, creates memories among family members and fosters communication across generations. It is our conviction that bringing such times and places to Japan and the rest of the world is the wellspring of stable value creation and our mission as a company.

Corporate Philosophy

To provide “a place for smile, health and communication” to the people in the world

A community-based entertainment place that caters to a diverse range of customer needs

Input



Financial Capital

- Cash flow from operating activities: +JPY 63.9 billion
- Financial soundness (D/E ratio of 0.6 and financial leverage of 3.8)



Manufactured Capital

- Total annual capital investment: JPY 58.3 billion
- Average number of bowling lanes per store: Approx. 33 lanes in Japan; Approx. 10 lanes in the USA
- Average number of crane game machines installed per store: Approx. 330 units in Japan; Approx. 160 units in the USA
- Average number of karaoke rooms per store: Approx. 24 rooms in Japan
- Average number of party rooms per store: Approx. 3 rooms in the USA
- Number of store with Spo-cha: 54 stores in Japan; 5 stores in the USA



Intellectual Capital

- Average number of monthly collaboration campaigns: Approx.15.6 in Japan



Human Capital

- Japan: 5,857 employees; The USA: 1,878 employees; Other: 239 employees; Total: 7,974 employees
- *Including the average number of temporary employees.



Social and Relationship Capital

- Number of customers who used the free campaign for elementary and junior high school students: Approx. 640,000 in Japan
- Number of customers who used the party service: Approx. 270,000 in the USA
- Store Locations: 38 prefectures in Japan, 27 states in the USA



Natural Capital

- Efficient use of energy resources (Power consumption: 228,259 MWh in Japan, 68,407 MWh in the USA, 296,666 MWh in total)

ROUND1

Output



Employee Engagement



Space to Support My Fave



Space of Community Interaction



Latest Equipment

Smiles of Customers

Provide people around the world with a place that blends entertainment, food and culture

Materiality

Corporate Governance

Digitalization of content

Japan's declining birthrate, population aging and overall population decline

Inflation

Climate change

Diversification of culture and trends

Laws and regulations



Logic tree for sustainable growth

$$\text{PBR} = \text{ROE} \times \text{PER}$$

At ROUND ONE Group, our top priority is to enhance shareholder value through sustainable growth. To achieve an increase in PBR, we have broken down ROE and PER into detailed components, and are implementing the following initiatives for each item.

Main initiatives



PBR Enhancement

PER

ROE

Enhancing profitability is essential to maximizing shareholder value, and we consider PER and ROE to be key factors in this regard. In order to enhance PER and ROE, we will focus our efforts in the following three KPIs.

1 Increase in Operating Profit per Store

Operating profit per store in FY2025.3 (country average) amounted to approximately JPY 130 million in Japan and approximately JPY 290 million in the USA. By offering appealing amusement prizes and delivering both items and experiential value through collaborations, we are seeing increased engagement not only from existing customers but also from new ones. We will continue to collaborate with a variety of IPs and enhance operational efficiency to further improve profitability.

2 Expanding the Number of Stores

As of March 31, 2025, we operate 100 stores in Japan, 57 in the US and 3 in China. Currently, we are advancing plans to opening more stores of various scales, each tailored to the characteristics of each region. Our target is to open 10 new stores annually—primarily in the USA, where ROIC is high. Additionally, starting in FY2026.3, we plan to open new stores featuring integrated food halls based on the concept of blending entertainment and food. By leveraging our strengths as a multi-entertainment complex, we aim to drive further growth as a go-to destination for everyday use.

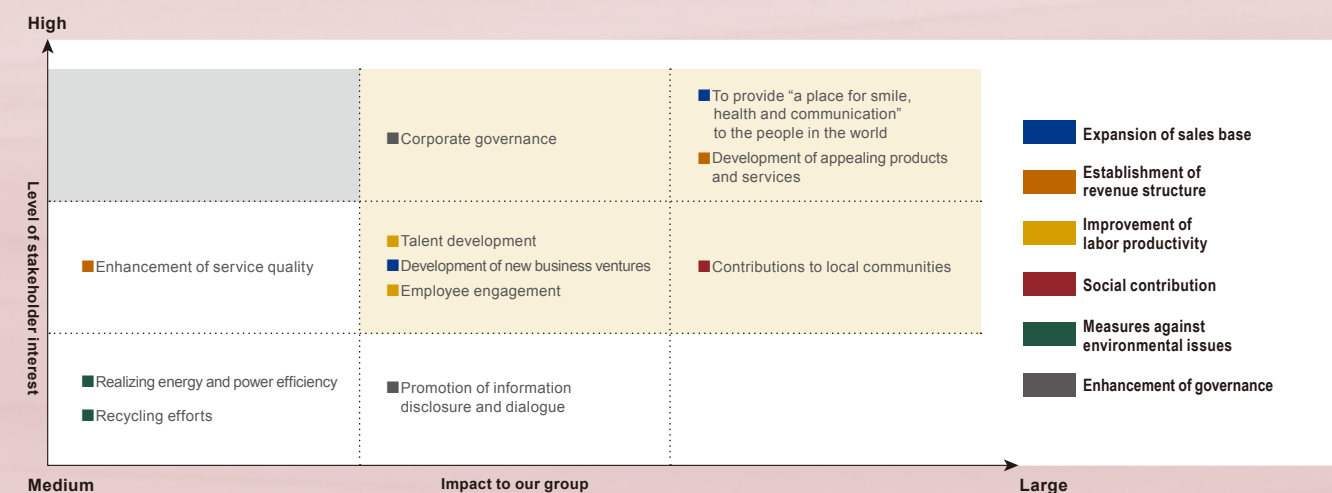
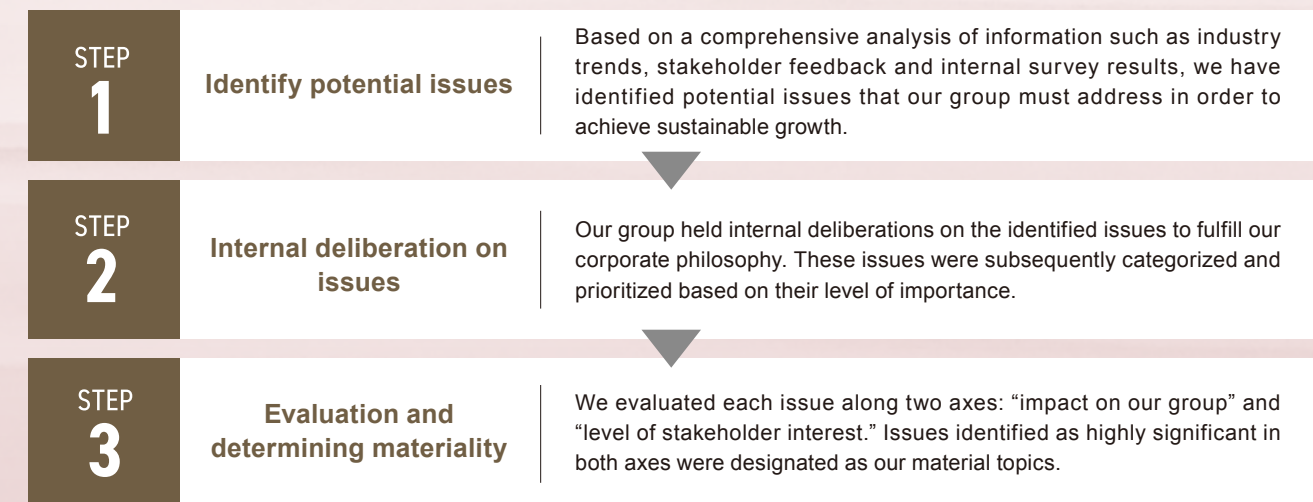
3 Innovating New Business Ventures

With the mission to spread top-tier Japanese cuisine around the world, we launched our new business ROUND ONE Delicious. By combining our expertise in overseas store operations with the global potential of Japanese cuisine, we plan to begin by opening four stores in the US in FY2027.3, with a view to future global expansion.

To achieve these KPIs, we believe that it is essential to address our key priorities of material issues. We will continue striving to enhance our sustainable corporate value through materiality initiatives.

Materiality Assessment

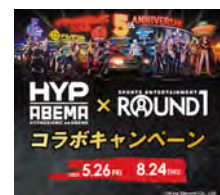
For our sustainable growth, it is essential that we engage in dialogue with our stakeholders and strive to gain a deep understanding of the expectations and demands of society. Based on our stakeholders' areas of interest, we identified material issues that will become the foundation of our corporate value structure through the process described below.



Category	Materiality	Initiatives
Expansion of sales base	Providing "a place for smile, health and communication" to the people in the world	New store openings in the US.
	Development of new business ventures	Launching ROUND ONE Delicious
Establishment of revenue structure	Development of appealing products and services	Launch of collaboration campaigns, enhancement of original prizes, implementation of remote bowling.
Improvement of labor productivity	Talent development	Support for career development and skill enhancement
	Employee engagement	Establishment of "ROUND ONE Well-being," MAKE A CHANCE Project, and reduction of working hours
Social contribution	Contributions to local communities	Educational visits, work experience programs and health and wellness bowling workshops
Enhancement of governance	Corporate governance	Strengthening the whistleblowing system and risk management framework

We transitioned to a holding company structure in April 2024. As the holding company, ROUND ONE Corporation will formulate the group-wide management strategies, optimize management resources and focus on enhancing functionality, while operating companies in Japan, the US and China will operate with their own responsibility and authority, allowing for swift decision making and management according to their respective business environments. We will operate under this structure and work together as a unified organization to achieve further growth.

Collaborations



HYPNOSISMIC on ABEMA
May – August 2023
[Japan Campaign]



Colorful Peach
August – October 2023
[Japan Campaign]



HAIKYU!!
July – October 2024
[Japan Campaign]



hololive
October 2024 – January 2025
[Japan-US Simultaneous Campaign]

Growth in Sales

JPY 104.7 billion



FY2020.3



Growth of Existing Stores

Crane Game Machines
Average of Units Installed | Approx. 50 Units → Approx. 160 Units



Growth through Stores Openings

Number of stores | 41 Stores → 57 Stores



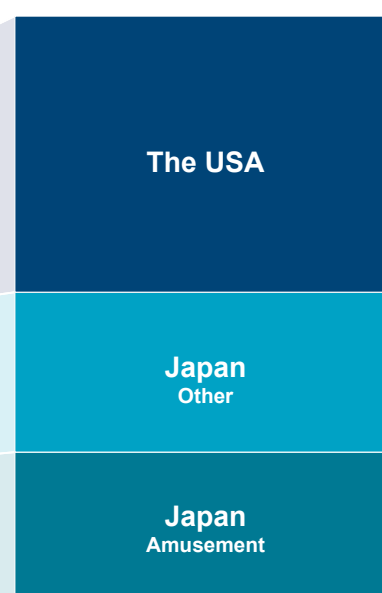
Growth of Existing Stores

Crane Game Machines
Average of Units Installed | Approx. 90 Units → Approx. 330 Units



Average Number of
Monthly Collaborations | 1.6 projects → 15.6 projects

JPY 177.0 billion



FY2025.3

Growth through Business Expansions

NEW



Opening of the top-tier
Japanese Restaurant

ROUND ONE Delicious

The USA



Growth through
Store Openings

Actively Open New Stores,
including Stores with Food Hall



Growth of
Existing Stores

Increasing in the Numbers of Crane Game Machines
Expansion of Attractive Amusement Prizes
Actively Implement Collaboration Campaigns



Growth of
Existing Stores

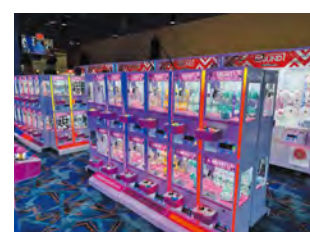
Actively Implement Collaboration Campaigns
Expansion of Attractive Amusement Prizes

Japan
OtherJapan
Amusement

FY20XX.3



Giga Crane Stadium renovations

Increase installations
of mini crane game machinesStore openings in the US
(Jersey Gardens)

Japanese Food Hall image



ROUND ONE Delicious restaurant image

Expand attractive
amusement prizesExpand attractive
amusement prizes

Japan

Since FY2022.3, we have been renovating stores into Giga Crane Game Stadium*, with renovations completed at 76 stores 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.

*Stores equipped with approximately 300 or more crane game machines.

The USA

From FY2020.3 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.

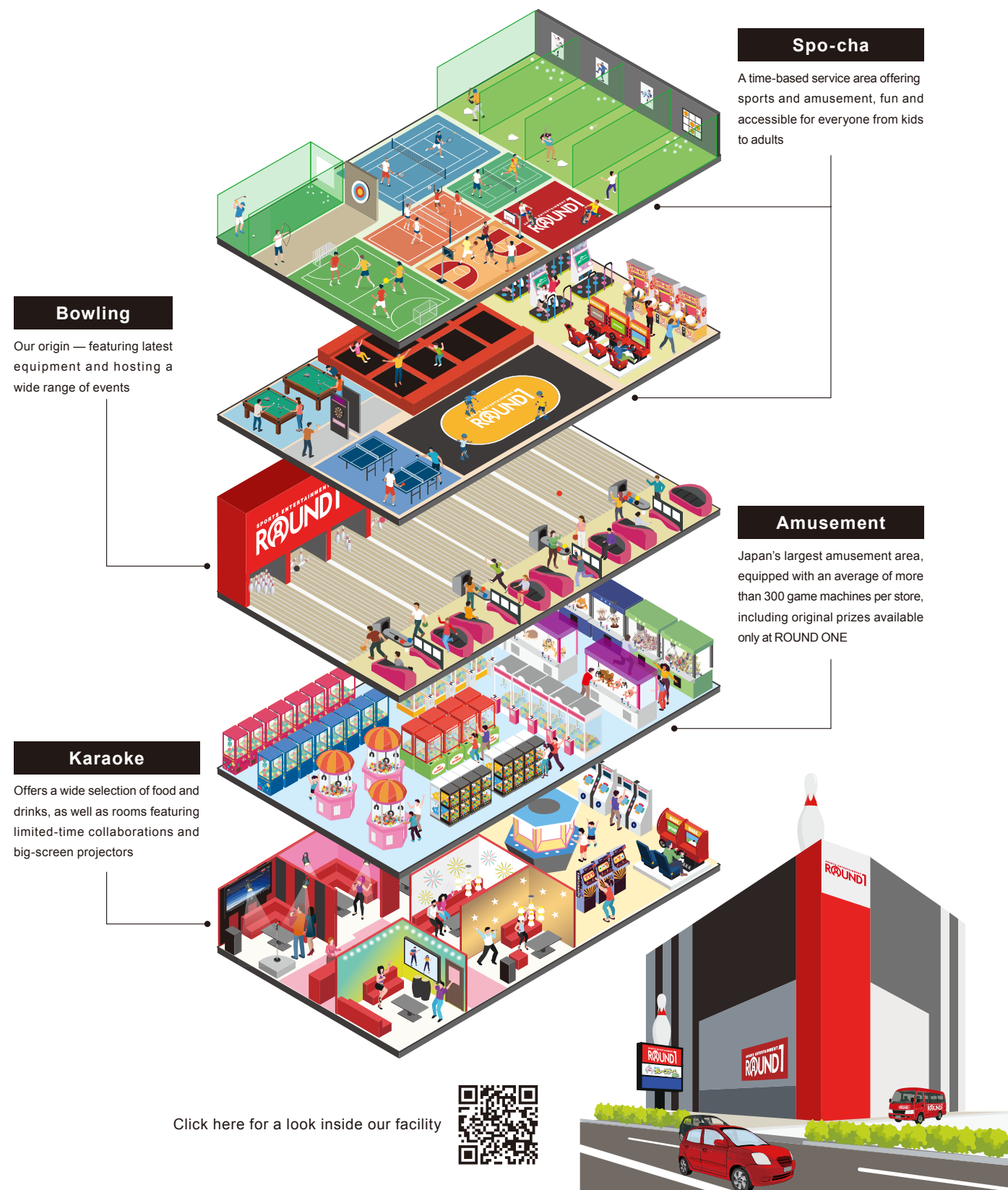
ROUND ONE
Delicious

We will expand Japanese cuisine with the same quality that is highly acclaimed in Japan.
We plan to open our first US store in FY2027.3.

*For details on the ROUND ONE Delicious Business, please see page 26.

Business Overview

Many of our stores in Japan are located in suburban areas, and include attractions such as Bowling—our origin—as well as Karaoke, Amusement, Spo-cha and the Giga Crane Game Stadium, an area equipped with approximately 300–600 crane game machines. We provide a community-based multi-entertainment complex that meets a diverse range of customer needs.

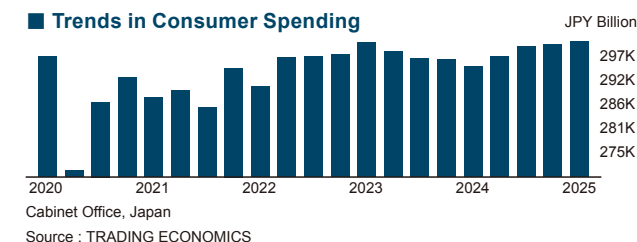


Despite slow growth, Japan's entertainment market remains sizable. Under these circumstances, we will pursue the following strategies to expand revenue.

Consumer Spending and Market Share in Japan

Consumer spending in Japan has steadily recovered since the COVID-19 pandemic, with particularly stable trends in the leisure sector. This indicates a shift in spending from “things” to “experiences,” providing positive momentum for the entertainment industry. We have established a strong market share in Bowling, the origin of us. However, there is significant growth potential in the larger amusement and karaoke markets.

Trends in Consumer Spending



Market Share by Service (FY2023.3)

Service	Market size (JPY 100 million)	ROUND ONE Sales (JPY 100 million)	Market share
Bowling	670	192	28.7%
Amusement	4,470	469	10.5%
Karaoke	2,430	66	2.7%

Source: Leisure Report 2024, Japan Productivity Center

SWOT Analysis

	Positive factors	Negative factors
Internal environment	Strength [Operational expertise for integrated indoor entertainment complexes] The only facility in Japan with a full lineup that offers multiple services under one roof, combined with accumulated expertise in efficient facility operations. [Nationwide expansion has established a widely recognized brand] With an overwhelming brand presence with 100 stores across Japan, we are favored not just for specific activities such as bowling or karaoke, but as a leisure destination. [Introduction of the latest equipment and unique planning capabilities] In addition to actively introducing the latest equipment, we provide consistently new experiences through collaboration campaigns with IPs and artists. This has enabled us to achieve high customer satisfaction and acquire new customers.	Weakness [Business performance risks among existing stores] With limited opportunities for new store openings and the cycle of store expansion concluding, the continued development of existing stores is essential for revenue growth. [Dependence on external products] Due to a high dependence on external vendors for game machines and amusement prizes, we are vulnerable to the impact of new product supply and price fluctuations. [Incurrence of maintenance and management costs] Incurring costs due to regular facility maintenance and management
External environment	Opportunity [Growing consumption trends in entertainment] The steady growth of consumer spending and the leisure market, coupled with the shift of people choosing experiences over material consumption, has led to a renewed appreciation for the value of real experiences. [Increasing demand in IP contents] As Japanese subculture and fan-support culture have become a part of everyday life, demand for IP content has been increasing. [Partnerships with IP holders] Amid the rising demand for IP, collaboration opportunities are expanding as more IP holders seek to broaden their customer base, positioning ROUND ONE as a hub to connect the supply and demand of IP content.	Threat [Aging population and declining birthrate] Long term risk of a decline in the younger demographic, our main customer base [Unpredictable external factors] Risk of unpredictable events such as pandemics or natural disasters significantly impacting store operations [The evolution and spread of digital entertainment] There is a risk that the experiential value of real stores will decline relatively due to the evolution of entertainment that can be enjoyed at home.

Future Initiatives

1. Deepen unique customer experiences leveraging the strengths of our multi-entertainment complex

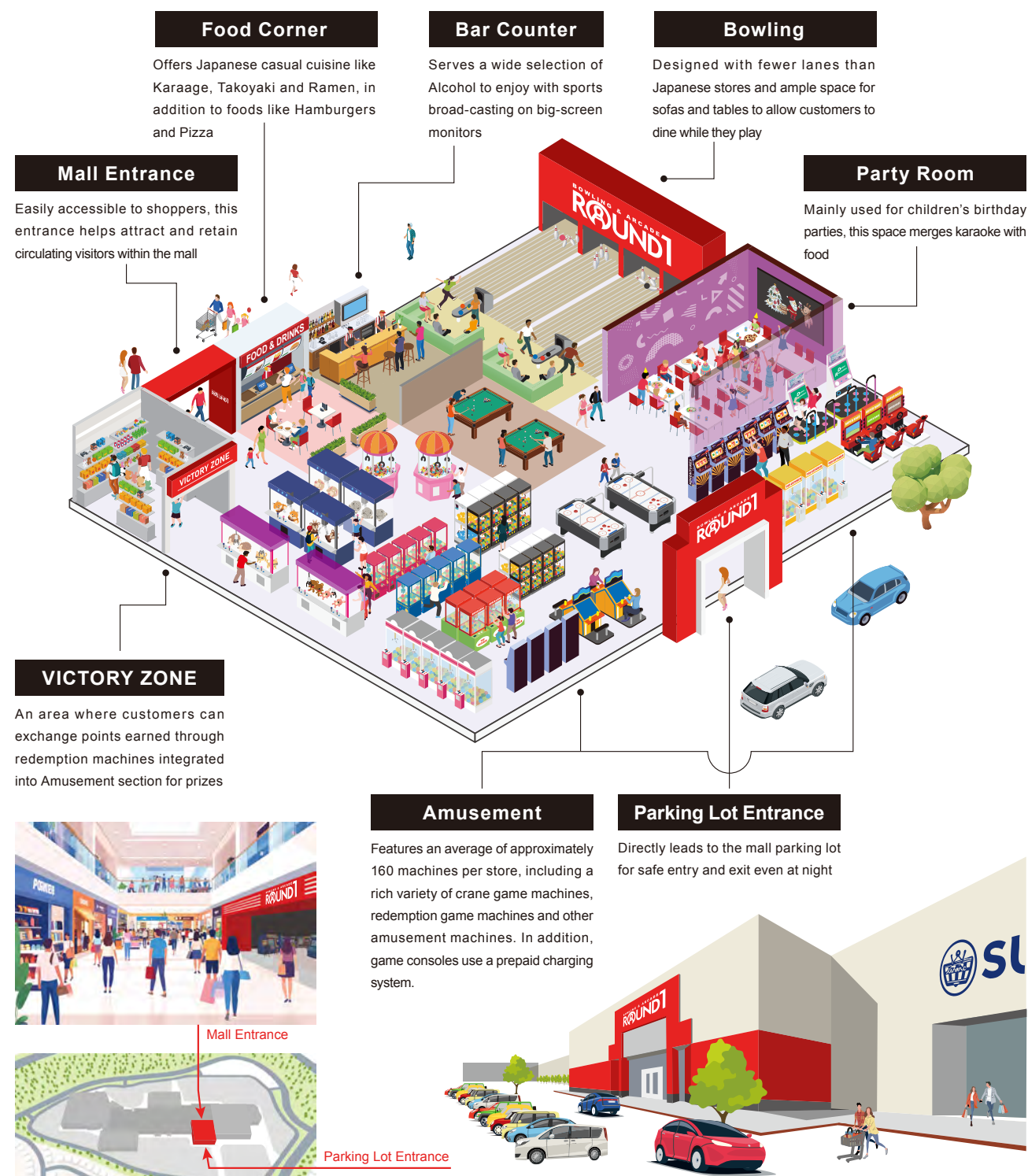
We aim to differentiate itself from competitors by further leveraging our strengths as a multi-entertainment complex. As consumer preferences diversify, we will explore ways to offer customers a sense of uniqueness and deliver extraordinary experiences that leverage our distinct strengths as a provider of real spaces. Through capitalizing on our strengths as a multi-entertainment complex and by creating added value for our customers, we will provide experiences that can not be replicated by digital services.

2. Cater to diverse customer segments in response to increasing demand for IP contents

As the declining birthrate and aging population continue to advance in Japan, rather than catering solely to younger generations, it is essential that we respond to a wide range of customer needs. Through proactive collaborations with IP holders, artists and other creators, we aim to enhance engagement among existing customers while also expanding our customer base.

Business Overview

As of late March 31, 2025, we have opened 57 stores in the US. All stores in the US are located within shopping malls. Stores are designed to allow customers to enter casually from two entrances: one adjacent to the parking lot and another connected to the mall. The amusement section features many of the same game machines that are stationed in Japanese stores, and the crane games include prizes that we have brought over from Japan, setting ourselves apart from competitors.



*As of FY2025.3, there are 5 stores with an attached Spo-cha facility.

Click here for a look inside our facility

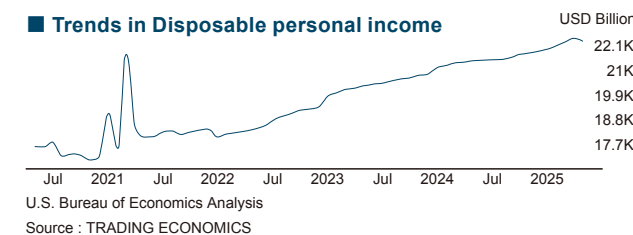


Boasting the world's largest market scale and a consistently high growth rate, the US entertainment market represents a significant growth opportunity for us. To expand our revenue in this large potential market, we will focus on the following strategies.

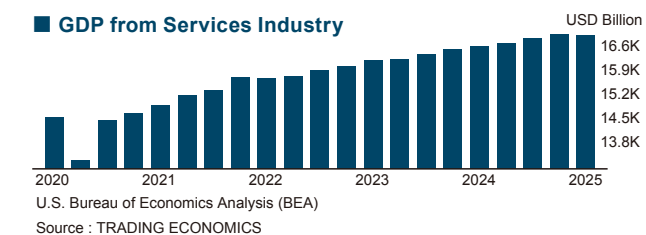
Growth Opportunities in the US Market

In recent years, inflation in the US has remained stable, accompanied by a steady increase in disposable income. We believe that healthy inflation boosts consumer sentiment and encourages spending on entertainment. Additionally, the GDP of the US service sector has shown a moderate upward trend over the medium to long term, suggesting that the overall added value provided by the service industry is increasing. Leveraging these favorable conditions, we are confident that by delivering our unique added value, we can enhance brand equity and contribute to sustained growth.

Trends in Disposable personal income



GDP from Services Industry



SWOT Analysis

	Positive factors	Negative factors
Internal environment	Strength [A unique Japanese-style model of integrated entertainment] Centered around an overwhelming number of gaming machines, combined with Bowling, Food and more to deliver unmatched experiential value that surpasses competitors. [Low-cost store openings and High customer attraction] By utilizing vacant space in shopping malls, we can minimize store opening costs and achieve high customer interest while appealing to mall customers. [Differentiation through content originating in Japan] Differentiation from competitors through an overwhelming variety of IP and amusement prizes imported from Japan.	Weakness [Business performance risks among new stores] Potential risk of operational conditions at new stores influencing the overall company performance [Cultural differences between Japan and the US] Need to localize content tailored to local markets, rather than directly transferring our expertise in Japan [Risks from currency fluctuations] Risk of revenue from operations in the US declining when converted into yen if the yen appreciates
External environment	Opportunity [Consumption in the entertainment field] Expansion of entertainment consumption driven by increased personal disposable income and rising GDP in the service sector. [Accelerating store openings through the fusion of entertainment and food] The development of stores with integrated food halls, capitalizing on the growing popularity of Japanese food, is improving the value of time spent in-store and increasing repeat visits, while diversifying store formats creates more opportunity for new store openings. [Expanding demand for IP and Japanese culture] Amid growing demand for Japanese IP, such as anime, games and characters, we are expanding our customer base through full-scale collaboration campaigns in the US.	Threat [Unpredictable external factors] Risk of unpredictable events such as pandemics or natural disasters significantly impacting store operations [The evolution and spread of digital entertainment] There is a risk that the experiential value of real stores will decline relatively due to the evolution of entertainment that can be enjoyed at home. [Impact of economic trends] Increased expenses due to US-China tariffs and a decline in customer traffic within the service industry amid an economic downturn.

Future Initiatives

1. Proactive development of IP collaborations

In FY2025.3, we hosted a simultaneous collaboration in Japan and the US. Given the high popularity of Japanese IPs in the US market, we will continue to proactively engage in such initiatives to boost brand awareness and strengthen customer engagement, thereby driving further revenue growth.

2. Development of new business of entertainment and food fusion

Beginning in FY2026.3, we will roll out a new store format incorporating food halls. By offering a real experience that fuses entertainment with food, we aim to increase our revenue in the area of food services. Furthermore, by enhancing our appeal to mall shoppers, we aim to support sales growth across all business areas, particularly in our amusement operations.

US Business (Japanese Food Hall) / Other Businesses

US Business (Japanese Food Hall)

Stores Featuring Japanese Food Hall to Launch in FY2026.3

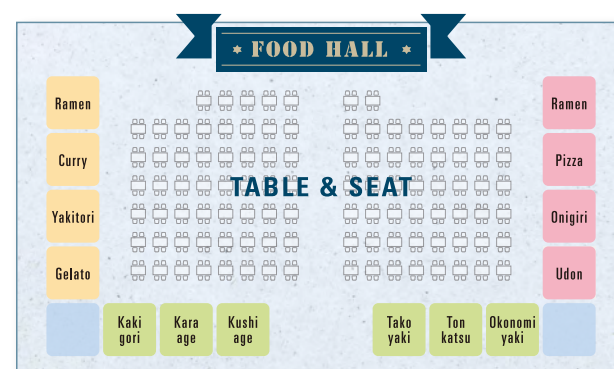
Starting FY2026.3, we will launch a new store format of our multi-entertainment complex located within malls in the US, which will include a Japanese Food Hall featuring diverse casual cuisines like Ramen, Udon, Takoyaki and more. By incorporating food halls into our traditional store model, we aim to accelerate store openings by increasing customer attraction and diversifying store formats in the US.

Food Hall Consisting of Well-known Japanese Restaurants

In addition to our traditional multi-entertainment complex, we will begin opening stores with a Japanese food hall attached, featuring seating for approximately 300-400. Participating partner restaurants of the food hall will consist exclusively of renowned establishments that have received high ratings on Japan's leading gourmet review sites and restaurant guides in their respective categories. Partner restaurants are organized into units, with each unit comprising 14 restaurants belonging to either Unit A or Unit B.

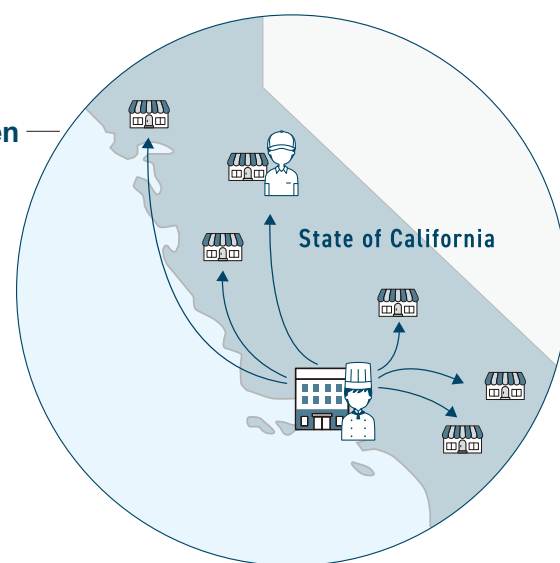


Food hall image



Centralized Management Structure due to Central Kitchen

With regard to our Japanese food hall, we will establish a central kitchen within each restaurant region to ensure customers can enjoy the authentic flavors of highly-rated restaurants on Japan's gourmet sites, delivered with the same quality. All food preparation and cooking are handled in the central kitchen, and food halls will only be responsible for the final finishing touches, allowing for quick and efficient service. This centralized management system ensures consistent food quality and reduces costs. We will also accelerate our dominant expansion into surrounding areas, centered around the central kitchen.



Changes in Revenue Model

Former revenue model	Revenue		Revenue model after food hall additions	Revenue	
	Bowling, etc.	JPY 200 million		Bowling, etc.	JPY 200 million
	Amusement	JPY 1 billion		Amusement	JPY 1 billion
	Food and Drinks	JPY 100 million		Food Hall	JPY 1.6 billion
	Total Sales	JPY 1.3 billion		Total Sales	JPY 2.8 billion
Operating profit JPY 300 million			Aim for operating profit of JPY 600 million		

China Business

Similar to our stores in the US, our stores in China are primarily located within shopping malls, and as of March 31, 2025, are located in Guangzhou, Shenzhen and Shanghai.

Also, in April 2025, we opened an amusement-specialized establishment as a second store in Shenzhen. Moving forward, we will continue efforts to establish our revenue structure within China. We will also conduct careful deliberations regarding new store opens, with ample consideration of risks unique to the Chinese market.



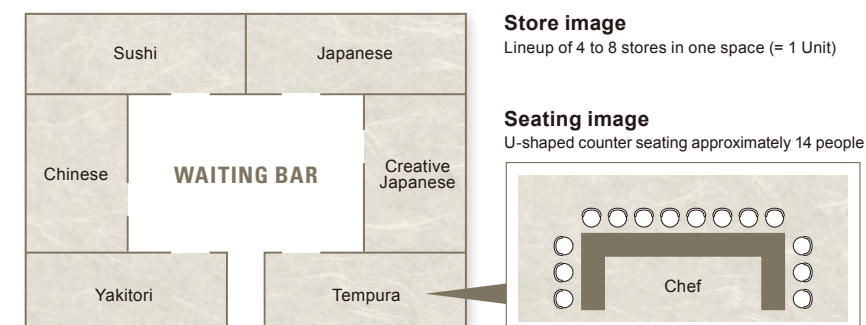
ROUND ONE Delicious Business

Creating Value Through Real-Life Experiences—Our Venture into the Food Business

Our group has established multi-entertainment complexes with food and beverage offerings in both the US and China, steadily accumulating know-how in monetizing international operations. And now, we have launched a business that offers food services in ROUND ONE Delicious—a service that can not be replicated by technology. Through this business, we aim to enhance customers' shared experience and offer even more real experiential value. We work with the best restaurants in Japan, including "The Tabelog Award" winners, to deliver the deliciousness of authentic Japanese food.

The Luxury of a Front-Row Seat to Gourmet Cuisine

Four to eight restaurants will operate simultaneously within a single shared space, each restaurant functioning as a separate entity. Restaurants will be designed with approximately 14 counter seats, allowing guests to enjoy Japanese food culture.



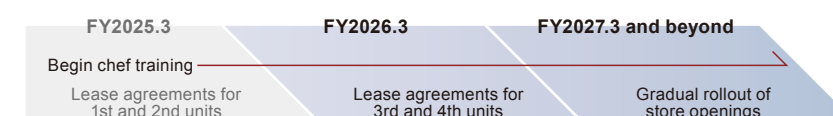
Seating image



Common area image

Store Opening Strategy for Global Rollout

As a stepping stone for global expansion, we aim to open stores in major cities in the US, including New York, Los Angeles, San Francisco, Honolulu, Las Vegas, Chicago, Dallas and Washington, D.C. In the future, we plan to broaden our reach to Europe and other regions around the world.



Store exterior image

Driving Domestic Profit and Overseas Expansion by Taking on Challenges that Create Value to Keep Customers Engaged

Hidetsugu Kawaguchi

Director and CSO

CEO, President and Representative Director, ROUND ONE JAPAN Corporation

Spreading Risk by Service Diversification and Pursuing Global Expansion

Over the forty-five years since ROUND ONE's founding, we have continued to hone our concept of a "captivating place to have fun" through a myriad of entertainment services and a variety of projects. As the Chief Strategy Officer of ROUND ONE Corporation and Chief Executive Officer of ROUND ONE JAPAN, I have been working to lead our domestic businesses towards further growth, improve knowledge sharing across our group companies and step up our expansion overseas centered around the principle of "continuing to refine the value of real experiences."

We are currently spreading its risk in two directions by offering various services, including Bowling, Amusement, Karaoke, Spo-cha and Food and by expanding its businesses overseas centered around the US. This focus on overseas expansion is also an important means of dealing with the vulnerability of relying on a single country for doing business, which we learned from the Great East Japan Earthquake in 2011. This ability to play both offense and defense is one of our strengths. By diversifying our business locations, our group can prevent situations that could threaten the cash flow of the entire group, even if demand were to drop in a specific region.

Japanese Know-how as a Driver of Overseas Growth

ROUND ONE JAPAN, the group's Japanese subsidiary, plays two important parts despite a shrinking population, cost increases and numerous other challenges faced by the Japanese market. Its first role is that of supporting group operations by creating stable profits, despite Japan's population being on the decline. Its second role is that of serving as a testing ground for services and initiatives honed in Japan for deployment overseas. For example, in our continued expansion into the US, we are leveraging crane game machine operating methods, machine placement strategies, methods for implementing the PDCA cycle in stores as well as other know-how built in Japan in



our Amusement section, which boasts such strengths as being able to procure the latest amusement machines, original prizes and a wealth of expertise related to operating stores. As another example, we are also currently examining the profitability of rolling out collaboration campaigns that were a success in Japan across the entire US this year.

Though we deploy services developed in Japan overseas, we manage the risks caused by differences in laws, regulations and culture by localizing many of these services so that they meet local requirements. In this way, this know-how cultivated in Japan serves as the supporting foundation for our expansion overseas.

The force that has so far driven our competitive advantage and accelerated the expansion of our network of overseas stores is composed of two main aspects. One is carrying out experimental development of services and making improvements to business operations domestically first, then taking the results and flexibly localizing them to meet the needs of the markets where we will transplant them. The other aspect is having inculcated the Japanese "ROUND ONE spirit" in the staff at our overseas stores through exchanges between them and Japanese store staff, as well as directly training those in positions of responsibility at the stores in technical, administrative and other matters.

In the future, I am looking to create a two-way flow of know-how between our domestic and overseas stores by importing new products and hit projects from overseas back to Japan.

Fostering a Culture of Taking on Challenges That Keeps Our Services Fresh and Creates Value Group-wide

Our group's competitive advantages lie in having procurement scale that covers the newest amusement machines, the ability to develop our original prizes and a culture of taking on challenges that keeps introducing new value into our services.

Another major strength of our group that adds to this is the broad range of collaborations made possible by operating a variety of businesses under one roof. Working from the constant assumption that our customers will grow tired of our offerings, I continue to foster our culture of taking on challenges that keep our services fresh, which includes the renovation of facilities when needed.

I officially implemented an employee proposal system on my appointment as President of ROUND ONE JAPAN in April 2024 to further grow this culture so it will translate into the development of new businesses. In the first year, we received nearly 1,000 proposals from employees through the system, and for those outstanding proposals we receive, I make opportunities for the individuals who submitted them to present their ideas before senior management. We have improved operations and created new projects as a result of establishing this system that enables us to actively reflect the opinions and ideas of our employees in our business. Occasionally having members of management present employees with current issues the company faces also serves as opportunities for them to develop a management perspective, as there are limits to the sustainability of the next generation of management in an organization that relies on the judgment of those in charge. Having our employees develop ingenuity that sees the company's business challenges as their own also enhances its strength. Through these efforts I am aiming for group-wide value creation by scaling out the new initiatives that Japan, as our testing ground, mass-produces across all of our companies.

Since July 2022, We have also been engaged in the MAKE A CHANCE Project, which aims to incorporate diverse ideas and opinions into management by creating an environment where talent can develop regardless of gender. We are also working to improve employee engagement through measures to address customer harassment of store staff and the introduction of a program to reduce working hours.

Investing in Evolution that Outpaces Customer Expectations—assuming customers will grow tired of our offerings

Renovating existing stores is essential to maintaining a safe environment where customers can have fun, and we prioritize stores based on ROI, not a store's age or size. However, if a store can not meet the common target of "0 Bad Experiences" that we have set as a standard level of service quality, then we disregard ROI and immediately renovate it, as an environment where our customers can enjoy themselves in safety and comfort is our key value proposition.

We have and continue to work to put our stores forward as sharers of value with their local communities through a variety of initiatives. We hold a year-round campaign where elementary and junior high school students can play games for free when accompanied by there. As part of cooperating with the Ministry of Education, Culture, Sports, Science and Technology's phased efforts from FY2023 to move the operation

of running junior high school club activities from schools to local communities, while also cultivating the next generation of our customers, we plan to make the bowling areas at a portion of our stores in Japan available as practice locations for local club activities from FY2027.3. In addition, many of our domestic stores have entered into agreements to make their facilities available for use as emergency shelters, and so always have emergency power generators and stocks of drinks on hand. Being able to offer such social infrastructure functions that provide both everyday leisure and peace of mind in times of crisis is another of our strengths, with 100 real stores in Japan. The value of our real stores lies in the ability for individuals gathered in the same place to all have fun at the same time: while playing bowling, someone may be watching somebody else play, while others might be chatting together. This sort of multilayered communication is, at the very least, something that current technology can not recreate yet. The fun of sharing a common place where everyone can discover their own way of enjoying themselves while reading others' emotions and enthusiasm forms the core of real experiences and is what our group as a group continues to value. As businesses supported by repeat visits, it is essential that our stores be a valued presence in their communities. It is my hope that as locally-rooted stores they will remain facilities that local residents will want to use for generations to come.

However, the gap between real and virtual experiences is sure to grow smaller with the continued development of virtual reality technologies. This is why we have now taken on two new challenges: "Japanese Food Hall" and "ROUND ONE Delicious". These will offer real food-based experiences that are difficult to replicate virtually. We will of course continue to make investments that enable us to evolve in a variety of directions besides food so that our stores will always be places where customers can find new appeal.

Our management philosophy of investing in evolution that outpaces customer expectations assuming they will grow tired of our offerings is the essence of why we have remained in business for forty-five years. In the future, we will continue to deliver captivating value to the world and spread our "places for smile, health and communication."

I hope you will continue this journey with us.



Hidetsugu Kawaguchi

Our Financial Strategy to Achieve Sustainable Growth and Enhance Corporate Value

Jun Okamoto

Director,
CFO and General Manager of Administration

Enhancing transparency through the adoption of IFRS and making our mid to long term strategies more visible

We completed its transition to the International Financial Reporting Standards (IFRS) in FY2025.3, significantly enhancing the transparency of our financial reporting and improving international comparability. Through the adoption of revised lease accounting and revenue recognition standards, as well as more comprehensive notes to the financial statements, we resolved challenges in comparing operating segments across countries, such as differences in depreciation periods and lease accounting treatments. These efforts have contributed to building stronger relationships with stakeholders and delivering clearer, more reliable financial reporting. Furthermore, beginning with the FY2025 reporting period, we articulated our mid-term vision, and disclosed our group's materiality and value creation process through this integrated report. We developed a logic tree to support sustainable growth, systematically identifying key drivers that contribute to enhancing shareholder value. We believe these initiatives strengthen both management transparency and strategic alignment, reinforcing long term trust among our stakeholders.

Proactive Investment in the US Market and Improving Profitability per Store

ROIC for FY2025.3 stood at 11.3% (based on IFRS), maintaining a remarkably high level even when taking into account our business model, which involves a significant amount of lease liabilities. Our after-tax Weighted Average Cost of Capital (WACC) for FY2025.3 was approximately 6.5%. Going forward, our store opening strategy will be a critical factor in sustaining high investment efficiency. In FY2025.3, we opened one new store in Japan and eight new stores in the US. While we plan to open several new stores annually in Japan, our store opening strategy is primarily focused on the US market. As shown in the table

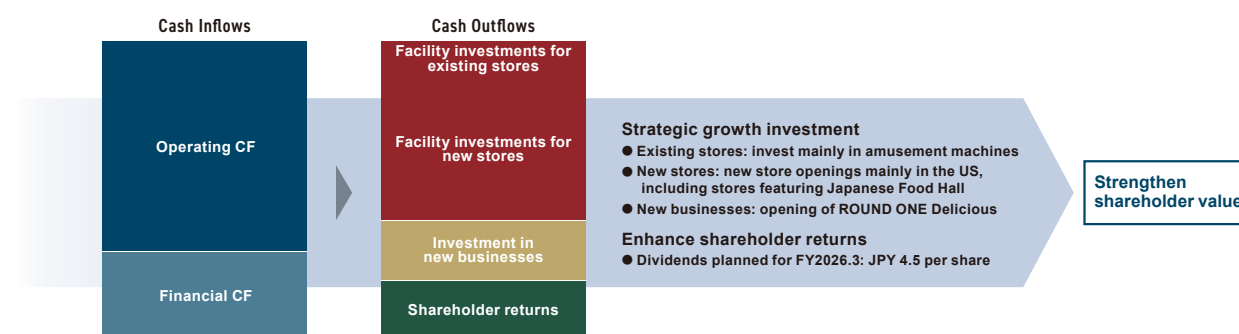


below, our US stores achieve higher operating profit per store despite having smaller floor areas, and the payback period for initial investments is shorter than in Japan. Looking ahead, we plan to open new stores that incorporate food services, such as those featuring food halls, as well as launch a new top-tier food business called ROUND ONE Delicious. As a group, we will continue to promote strategic investments with a strong focus on investment efficiency. To improve EPS, strengthening the profitability of existing stores is also essential. We will continue to make regular renewal investments of approximately JPY 50 to 100 million per store annually, mainly for upgrading to the latest amusement machines, in order to enhance customer satisfaction and store profitability.

	Japan	The USA
Average store area	Standard: Approx. 6,700㎡ Stadium: Approx. 11,000㎡	Approx. 4,800㎡
Initial investment for new stores	Standard: Approx. JPY 1.1 billion Stadium: Approx. JPY 2.0 billion	Approx. JPY 1.8 billion
Investment payback period	Around 8 years	Around 4 years
Future store opening strategy	Focus on opening stores in existing properties	Opening into shopping malls

Cash Flow Management and Capital Policy with an Emphasis on Growth Investment

IFRS-based cash flows for FY2025.3 amounted to +JPY 63.9 billion in operating activities, JPY (23.9) billion in investing activities and JPY (25.0) billion in financing activities. In addition, we acquired JPY 10 billion worth of



treasury shares and paid dividends totaling JPY 4.1 billion, representing a dividend payout ratio of 27%, demonstrating our continued focus on shareholder returns.

As for dividend payout ratio, we aim to maintain a stable figure of approximately 25% of the initial full-year forecast. To enhance shareholder value, our top priority is growth investment, and in this respect, we will actively allocate operating cash flows to fund growth investments. For investments that exceed operating cash flows, we will accelerate growth through a financial strategy that leverages Japan's low interest rate environment. Our net D/E ratio adjusted for cash and deposits stands at 1.5. We will continue to maintain appropriate financial leverage while advancing growth investments.

With regard to other capital policies, we will continue making optimal decisions based on market conditions, while remaining steadfast in maximizing shareholder value.

Building trust through dialogue with stakeholders

In addition to appropriate information disclosure, we hold an Annual General Meeting of Shareholders, quarterly earnings presentations for institutional investors and an annual briefing session for individual shareholders. We actively engage in dialogue with investors and analysts to foster trust with the capital markets.

By gaining a clear understanding of investor-perceived capital costs and ensuring an appropriate equity spread relative to our group's ROE (23.3% for FY2025.3), we are committed to maximizing corporate value.

Additionally, we are committed to coexisting with a diverse range of stakeholders, including our employees, local communities and customers. In particular, to enhance the value of our human capital, we have introduced the "ROUND ONE Well-being" initiative under the policy: "Making work at ROUND ONE a source of happiness."

By incorporating insights from internal polls and employee satisfaction surveys into program improvements, we aim to boost employee engagement, promote sustainable talent development, and ultimately enhance labor productivity.

Supporting sustainable growth through financial strategies

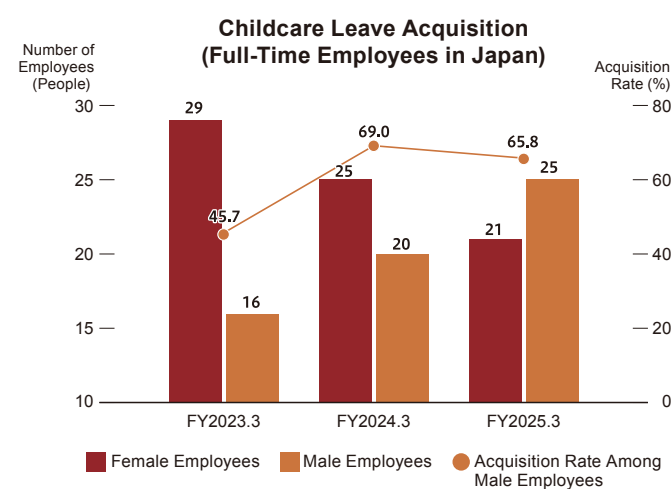
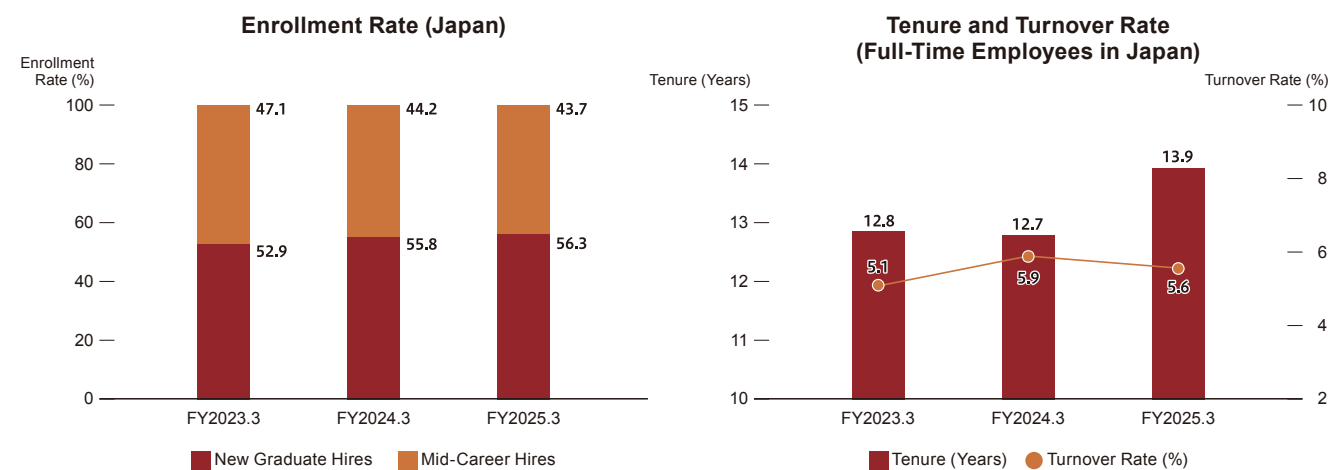
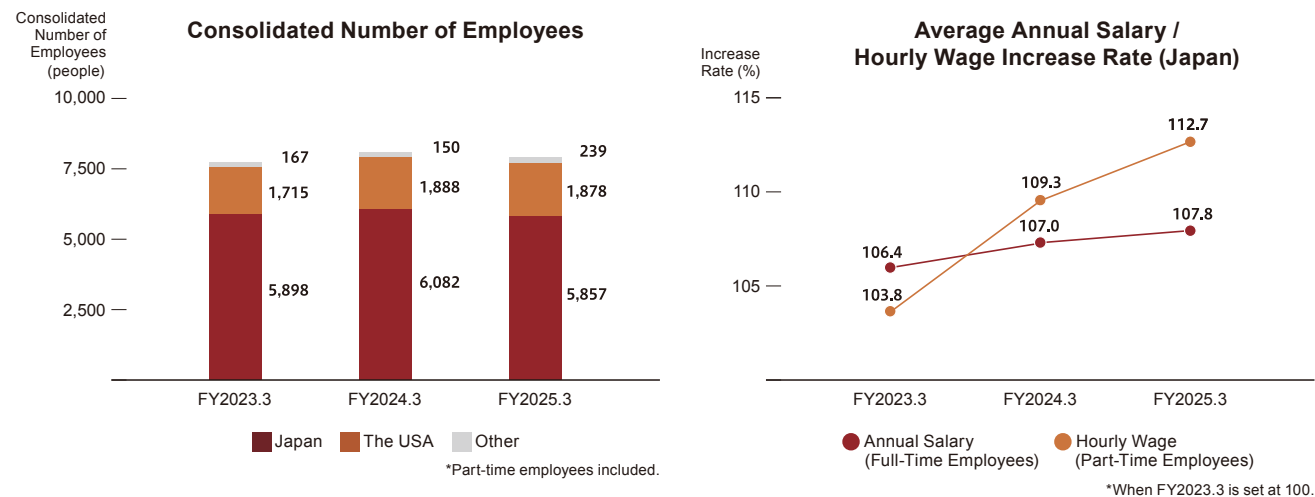
In addition to our traditional community-based business model, we have actively expanded amusement prizes and collaboration campaigns featuring Japanese IPs, earning strong support from a wide range of customers. Building on our success in the Japanese market, we are now rolling out these initiatives in the US, where they are becoming a driving force behind our global expansion.

Moving forward, we will integrate food with entertainment to deliver even more diverse and compelling experiential value. To realize these new business initiatives and growth strategies, our finance division will actively support both funding and investment decision making. We remain committed to further enhancing corporate value and driving sustainable growth. As we continue to take on new challenges and evolve to meet the expectations of our stakeholders, we sincerely ask for your continued support and encouragement.



Jun Okamoto

Status of Employees



Childcare leave acquisition rate among female employees
Childcare leave return rate (among both male and female employees)

100% for three consecutive years
 (Full-time employees in Japan)

*Japan: Total for ROUND ONE and ROUND ONE JAPAN

Women in Leadership

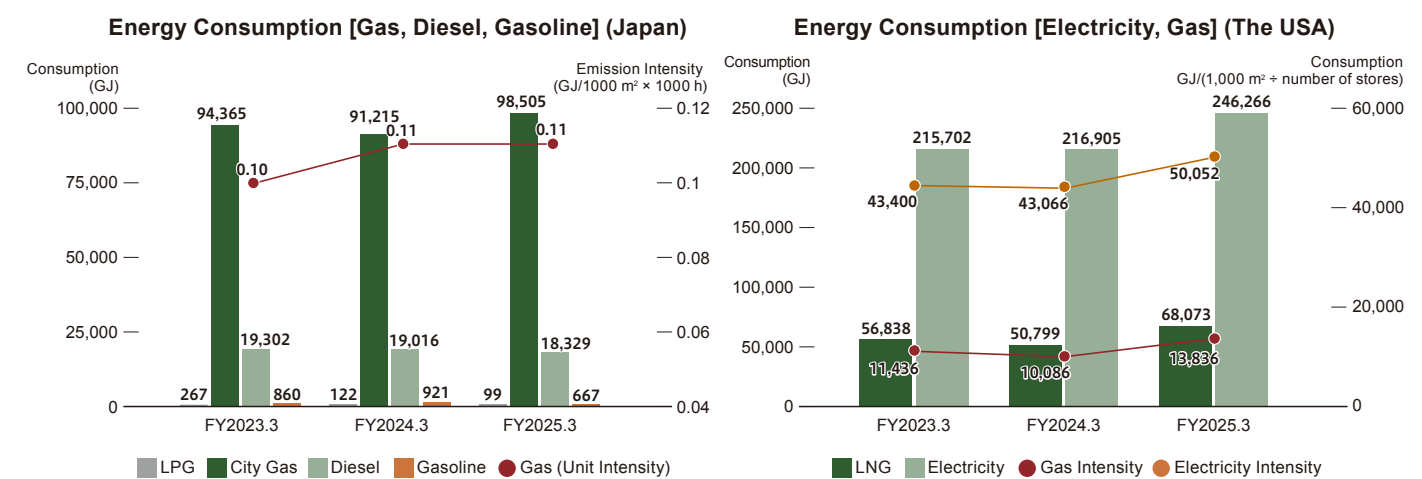
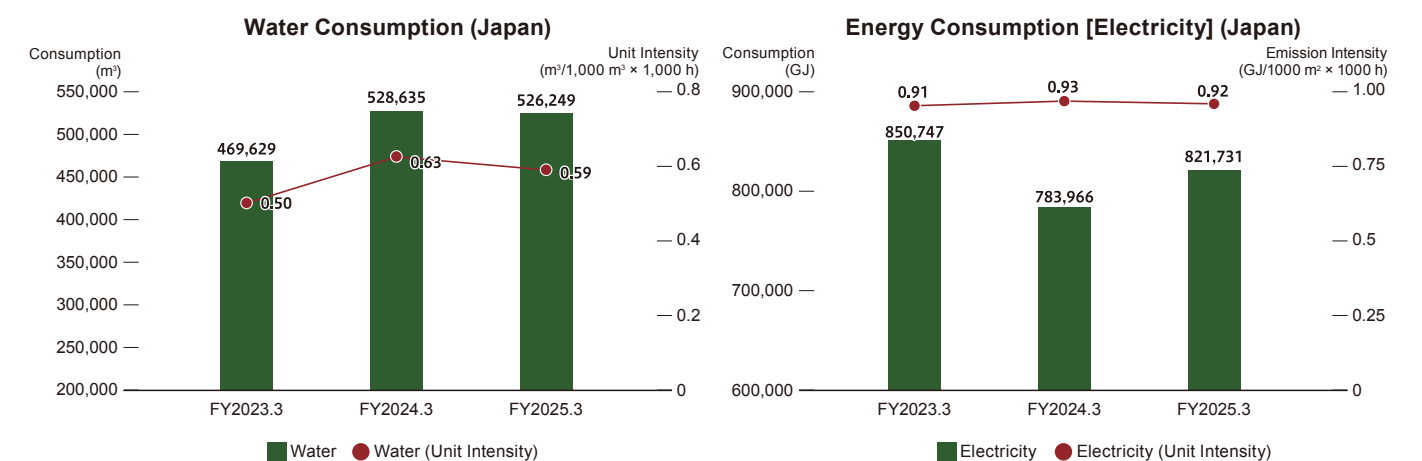
Number of Female Managers (Japan)

Managerial Positions **15** members
 Executive Officers **2** members

Number of Female Outside Directors

Of 7 Directors Total **3** members
 Female Directors
 Of which are Outside Directors: **3** members

Environment Data



Our group is undertaking various initiatives to realize a sustainable society. As a company that operates entertainment facilities across Japan, the group's goal is to improve corporate value through reducing its environmental impact and creating value for society as it works to co-create with local communities.

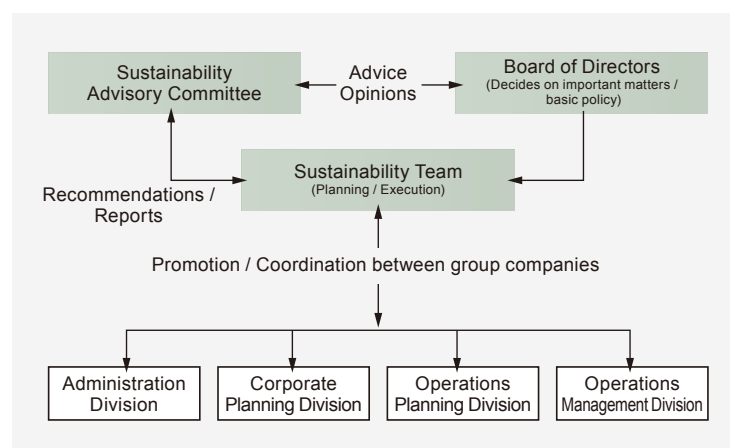
Basic Sustainability Policy (Excerpt)

Our group works to take the lead in the promotion of sustainability through the management of its business, having positioned sustainability as an important management issue. It regards the promotion of sustainability as both a shared social mission and an important opportunity for growth.

Sustainability Promotion Team

Our group has established a Sustainability Promotion Team that conducts a variety of activities for the group based on its Basic Sustainability Policy. The system put in place to promote sustainability, with the Sustainability Promotion Team at its core, is informed by opinions presented by the Sustainability Advisory Committee and has mechanisms in place for organizationally driving efforts related to our corporate social responsibilities (See p. 47 for details). The Sustainability Promotion Team is composed of individuals representing divisions from both ROUND ONE and ROUND ONE JAPAN. As a rule, the team holds a regular online meeting every two months, during which it deliberates and decides on the direction of group-wide sustainability activities. Discussions at the meetings cover such areas as planning and implementing internal awareness-raising activities and employee training programs, ascertaining risks accompanying changes to the law and considering response measures.

The Sustainability Promotion Team, taking advantage of its unique characteristics, also plays a role in surveying and considering a variety of sustainability-related proposals submitted by employees in such areas as waste reduction, consumables recycling and contributions to society that make use of group facilities. Through these efforts, the team is building a system where every employee acts as an agent in promoting sustainability.



Sustainability Promotion Team meeting

Employee Sustainability Survey

We regularly conduct surveys to ascertain the level of awareness among its employees regarding sustainability with a view to promoting related efforts in a more effective manner.

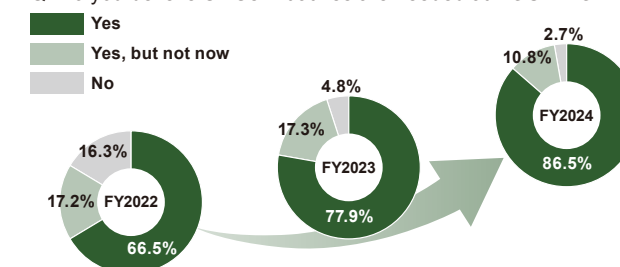
Survey Overview	Frequency	Annually (Most recent: June 2024)
	Targets	ROUND ONE & ROUND ONE JAPAN employees
	Method	Online
	Response rate	Approx. 70%

Analysis and Discussion

Three years on from the Sustainability Promotion Team's establishment, interest among employees regarding sustainability is growing steadily. In the internal survey held in 2024, more than 80% of employees, regardless of division or age group, responded that they thought sustainability efforts were necessary, which was a twenty-point increase over the first awareness survey. Interest was particularly notable in areas closely connected with group operating activities, such as "Good health and well-being." On the other hand, only around 40% of employees answered that they felt that Our group's efforts were contributing to sustainability, making it clear that there is a gap between recognition and realization. Going forward, our group will work to cultivate awareness and change behaviors across the group by enhancing efforts that lead employees from interest to understanding and from understanding to action.

Internal Sustainability Survey Results

Q. Do you believe SDGs initiatives are needed at ROUND ONE?



Environmental Initiative

We are working to reduce the environmental impact of our stores across Japan through such efforts as introducing energy-efficiency measures and LED lighting, processing wastewater properly and promoting recycling. Through these actions, we aim to make the operation of our business sustainable and also contribute to protecting the global environment.

Energy-saving

Energy efficiency

We are currently building a system to control air conditioning power demand through a partnership with DAIKIN INDUSTRIES, LTD. In 2019, we were presented with the Energy Conservation Grand Prize for achieving both comfort and energy efficiency at its indoor leisure complex facilities. In 2023, we introduced EneFocus α * to promote advanced energy-saving through remote monitoring and automatic temperature management. Through these efforts, we are making its business practices sustainable and reducing our environmental impact while continuing to offer value to our customers. *EneFocus α is a trademark of DAIKIN INDUSTRIES, LTD.

LED lighting

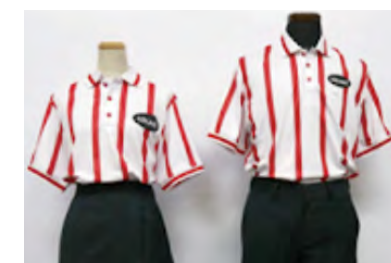
We are actively working to switch the lighting in our facilities entirely to LEDs, including the lights in our crane game machines and medal games. As of FY2025.3, this had resulted in a nearly 19% reduction in power usage compared with FY2016.3 (power used by total floor area per day). Through our comprehensive energy-saving initiatives that include this one, we have reduced its overall energy consumption by around 23% (energy usage per base unit) compared with FY2010.3. We will continue to work on sustainable corporate value improvements through continued equipment investments.

Wastewater Processing and Water Conservation

We are working to maintain wastewater quality through proper management of the disposal of used cooking oils through our use of professional disposal companies. We have introduced equipment to automatically control amounts of water consumed and installed valves for reducing water usage in our karaoke kitchens and food counters. Through these measures for managing water resources, as of March 31, 2025, we have saved nearly 22% more water (water used by total floor area per day) compared with FY2016.3, showing that we are using the planet's limited water resources effectively while reducing our environmental impact.

Recycling

Since FY2023.3, we have been recycling the materials from part-time staff's uniforms that have worn out with time. To date 410 kg of uniforms have been reclaimed and recycled into materials for use in automobile seat cushioning. In addition, through a partnership with Hamada Kagaku Co., Ltd. We have upcycling used cooking oil into hand soap for employees in use at all of our stores in Japan. Through these closed-loop uses of natural resources, we will improve resource efficiency and will continue to promote their continued recycling.



Our group recognizes climate change's impact on the sustainability of its business in the medium to long term as a key challenge in the operation of its indoor facilities. Issues such as weather changes and energy problems have a broad relationship with the group's business and require a multifaceted response. Going forward, we will continue to promote environmental initiatives based on both climate-related risks and opportunities with a view to contributing to a sustainable society and improving corporate value.

Information Disclosure Based on TCFD Recommendations

Our group declared its endorsement of the Task Force on Climate-related Financial Disclosures (TCFD) in February 2022, and it also participates in the TCFD Consortium. The following is disclosure of information related to analyses conducted in the four categories of governance, strategy, risk management and metrics & targets based on TCFD recommendations.



Governance

Our group is building a system for promoting climate change initiatives where relevant divisions carry out specific responses proposed by a cross-divisional "Sustainability Promotion Team" based on basic policies and matters of importance decided by the Board of Directors related to climate change issues. In addition, the group ensures the effectiveness of efforts to address climate change at the managerial level through the Sustainability Advisory Committee*, which is composed primarily of Outside Directors, providing recommendations based on its expertise and submitting questions and opinions to the Board of Directors. We are using this system to drive strategic and organizational initiatives to address climate change.

*See p. 47 for more information on the Corporate Governance System.

Strategy

Based on the TCFD recommendations, our group systematically analyzes the risks and opportunities that climate change presents to its business. The group has identified increases in operational and facility investment costs caused by such things as the introduction of a carbon tax and regulations placed on GHG emissions as major transition risks. However, a reduction in facility operating costs from introducing energy-efficient equipment at group stores as a result of making such investments is also expected. Assumed physical risks include temporary store closures and increased cooling load due to extreme weather. Despite this, these may also create opportunities to draw more customers to our stores, as changes in weather patterns will strengthen the competitive advantage of indoor leisure complex facilities. The group is working to reduce risks and maximize opportunities by reflecting the results of these analyses in its management strategies. It will continue to take steps conducive to sustainable growth and improvement of corporate value while also monitoring climate-change related social demands and regulatory trends.

Impact Evaluation of Major Risks and Opportunities

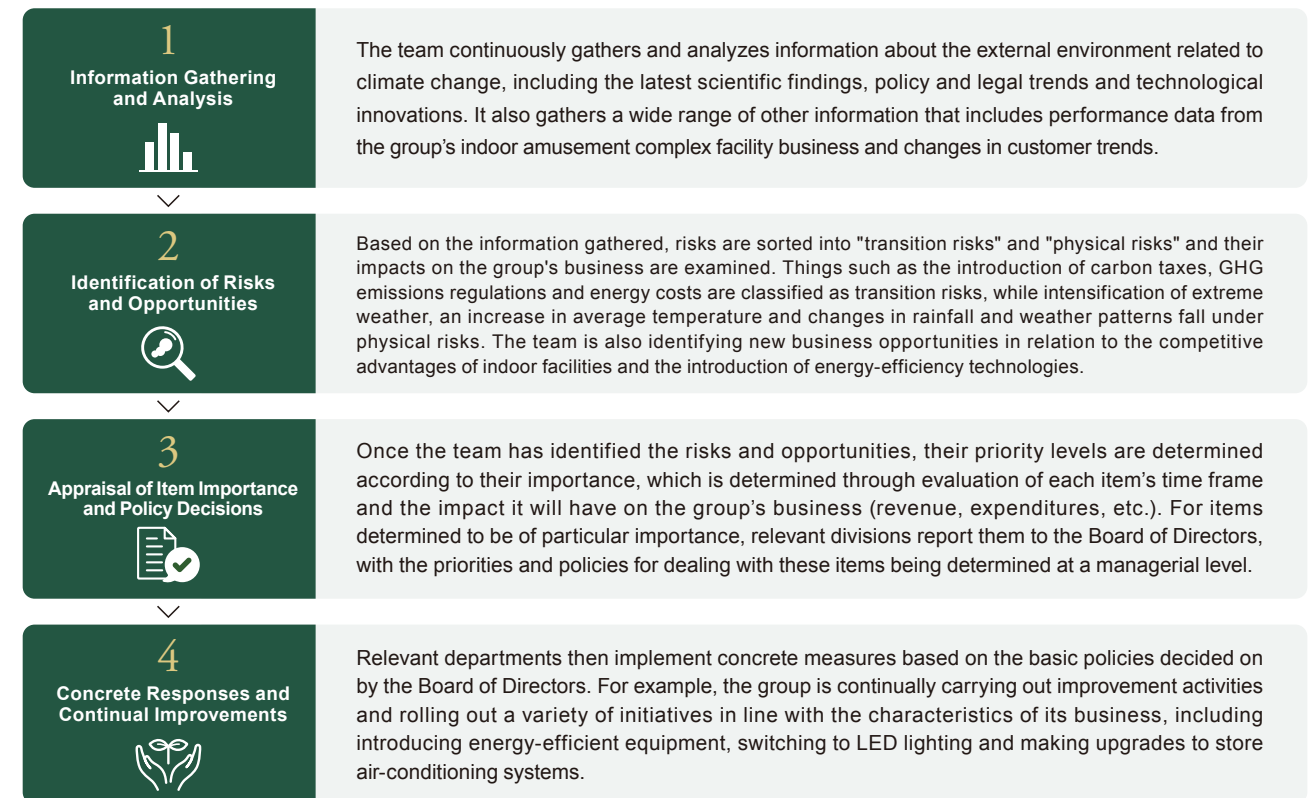
Our group is conducting analyses that assume the occurrence of the following risks and opportunities and the impacts they will have on its business.

Risk items			Business Impact					
Category	Subcategory	Item	Timeframe	Metric	Conceived Risk (-)	Conceived Opportunity (+)	Appraised Risk (-)	Appraised Opportunity (+)
Transition	Policy and Legal	Carbon Pricing (Carbon Tax)	Medium – Long term	Expenditure	Increase in store operating costs due to introduction/raising of carbon tax	—	Large	—
		Dealing with GHG Emissions Regulations	Medium – Long term	Expenditure	Increase in non-fluorocarbon equipment investment costs due to emissions regulations	—	Large	—
		Plastic Regulations	Medium – Long term	Expenditure	Increase in procurement costs for plastic alternatives due to plastic regulations	—	Medium	—
		Renewable Energy Policies	Medium – Long term	Expenditure	Increase in renewable energy prices due to increase in demand for renewable energies	—	Medium	—
		Energy Efficiency Policies	Medium – Long term	Expenditure	Increase in equipment investment costs due to introduction of energy-efficient equipment	Decrease in store operating costs due to the installation of energy-saving equipment	Medium	Medium
	Market	Energy Cost Changes	Medium – Long term	Expenditure	Increase in operational costs caused by rising power prices due to transition to renewable energy generation	—	Large	—
Physical	Acute	Intensification of Extreme Weather	Short – Long term	Expenditure	Decrease in profits due to temporary store closures	—	Medium	—
	Chronic	Increase in Average Temperature	Medium – Long term	Expenditure Revenue	Increase in operating costs due to increase in cooling load	Increase in customer traffic and employee satisfaction due to the creation of comfortable places	Medium	Medium
		Changes in Rainfall and Weather Patterns	Medium – Long term	Revenue	—	Increase in profits due to competitive advantage of indoor facilities	—	Medium

Timeframes: Short term (0–3 years), medium term (3–10 years / 2030), long term (10–20 years / 2050)
Appraisals: large (significant financial impact), medium (medium financial impact), Small (small financial impact)

Risk Management

At the ROUND ONE Group, the Sustainability Promotion Team carries out the identification, evaluation and management of climate change risks. It sorts these risks into transition and physical categories and evaluates the level of impact they have on the group's business. Major risks are reported to the Board of Directors by the relevant divisions and integrated into a group-wide risk management system.



Metrics and Targets

Our group is moving ahead with its examination and implementation of concrete measures based on the results of its climate change risk and opportunity analyses. As part of efforts to ascertain the progress made related to these measures and disclose related information, the group regularly releases information about the carbon emissions of each of its business locations, which it has positioned as key metrics. The group is currently at the stage where it is carefully considering numerical targets related to such things as the reduction of carbon emissions while taking into account developments inside and outside of the group and the present state of its business. We will establish and revise these targets appropriately as necessary, while also keeping a close eye on demands from within the group as well as society. We will continue working to establish a metric monitoring system, provide full disclosure of information regarding our climate change measures and suitably reflect these metrics and targets in our management decisions.

ROUND ONE Group Carbon Emissions

(tons of CO₂)

	Region	FY2021.3	FY2022.3	FY2023.3	FY2024.3	FY2025.3
Scope1	Total	5,121	4,932	7,337	7,027	7,687
	Japan	5,121	4,932	6,164	5,979	6,282
	The USA	—	—	1,173	1,048	1,405
Scope2	Total	102,477	96,104	123,533	116,471	123,920
	Japan	102,477	96,104	102,562	95,383	99,977
	The USA	—	—	20,971	21,088	23,943

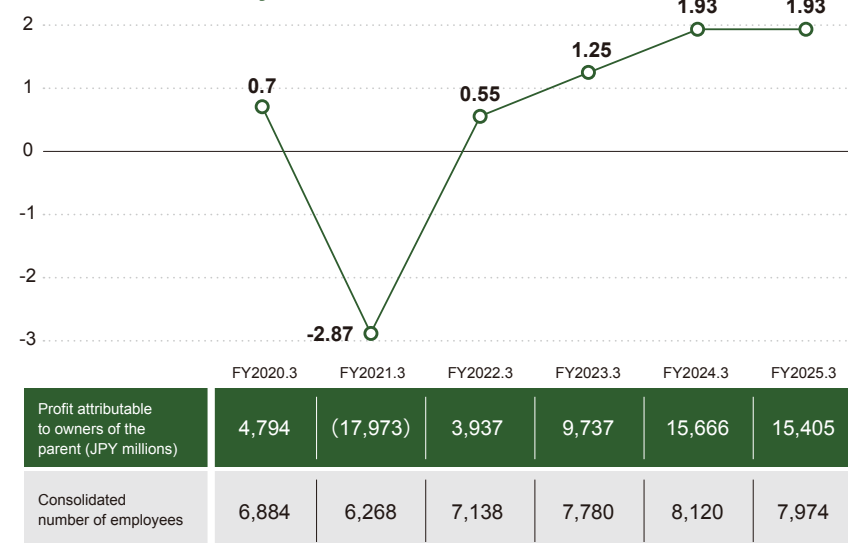
*Emission factors calculated using location-based method. *From FY2023.3, amounts include consolidated subsidiaries in the US.

Our group positions human capital investment at the core of management as the driver of sustainable growth. With the aim of creating corporate value through labor productivity enhancement, we advance comprehensive initiatives centered on ROUND ONE Well-being.

Initiatives to Enhance Labor Productivity

Enhancing labor productivity is essential to improving profit per store, which is one of our key indicators. As such, we have defined "labor productivity" as the profit per employee, in line with our belief that maximizing the potential of individual employees will directly lead to improving profit per store. Enhancing labor productivity is not simply for the sake of improving efficiency—it is also a significant driver of customer satisfaction, higher employee engagement and innovation. Based on this conviction, our group established ROUND ONE Well-being and are advancing various initiatives to improve labor productivity.

Labor Productivity



*Effective from FY2025.3, financial statements are presented in accordance with IFRS.

Regarding ROUND ONE Well-being

"Well-being" refers to a sound physical, mental and social state—in addition to a healthy body and mind, it encompasses a broad concept of "health," grounded in emotional happiness and favorable social conditions. At ROUND ONE, we adopted this term to represent our philosophy of an ideal workstyle. ROUND ONE Well-being reflects the ideal workstyle as voted by our employees, and as an indicator that can be flexibly adjusted and updated according to the changing times and ideals, we aim for "making work at ROUND ONE a source of happiness."



MAKE A CHANCE Project (MAC)

The MAKE A CHANCE (MAC) Project is promoted to materialize our philosophy of well-being as "making work at ROUND ONE a source of happiness." It is a cross-functional team organized with the purpose of creating an environment that nurtures talent regardless of gender, becoming a fulfilling workplace for all employees. The team is composed of selected members from our group and various divisions of affiliated companies, and conducts continuous deliberations on what makes a comfortable workplace that reflects a diverse range of ideals. The team also collaborates with the SMILE WORKER Project, which gathers employee feedback, spreads understanding of various systems and conducts training, to compile on-site employee input, provide improvement proposals to executive management and contribute to refining corporate systems.



MAC Members

ROUND ONE Well-being: Measures and Indicators

Five Categories and Integrated Value Creation

The ROUND ONE Well-being is sectioned into five categories: Career, Challenge, Relationship, Wellness and Playful. According to these categories, our group has established systemic measures that aim to enhance labor productivity. Through diverse initiatives in each category, we promote talent development that encourages individual employees to hold their own independent perspective. These strategic investments in the area of human capital help us to boost employee engagement, improve and stabilize three-year employee retention rate and foster a bottom-up organizational culture. We are continuing to evolve, enhancing corporate value and becoming an entertainment company that contributes to society.

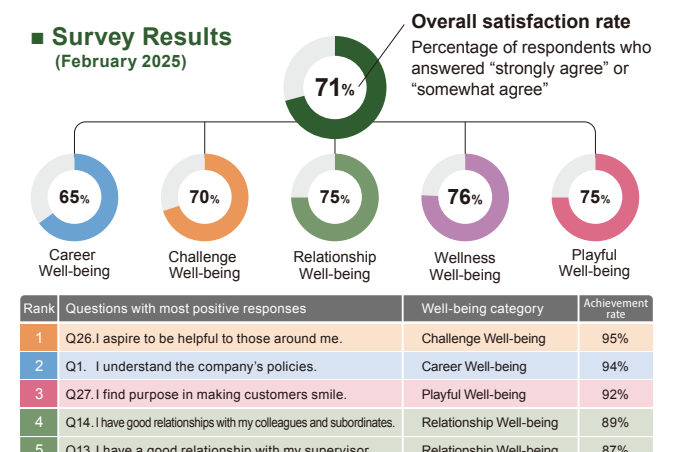
INPUT / OUTPUT			OUTCOME
Workforce: Measures and Indicators			Productivity Enhancement
Well-being	Measures	Qualitative indicators	
Career Well-being	- Established ROUND ONE University —an organization to share internal knowledge and support employees' proactive learning - Introduced certification support program	A company where employees are evaluated fairly regardless of age, gender, or job title; where support for balancing life events and career advancement is well-established; where diverse workstyles are promoted; and where all employees proactively continue learning and embrace self-investment as part of the company culture for personal growth	Achieve sustainable enhancement of corporate value and become an entertainment company that contributes to society
Challenge Well-being	Launched project for employees to freely propose new contents and project ideas (973 new proposals from April 2024 to March 2025.)	A company with a culture that encourages challenges, celebrates successes and tolerates failures; a company that undertakes new endeavors rooted in local communities, shares success stories and welcomes new proposals without being constrained by conventional wisdom or existing rules	
Relationship Well-being	Launched project team composed of employees from all divisions, with the purpose of promoting workforce-related initiatives (28 measures have been implemented from July 2022 to April 2025)	A company that respects the diversity of all employees; where employees foster mutual respect regardless of age, title rank, or gender and freely exchange opinions while inspiring growth among each other and building the future as a team; and where ideas are shared across divisions and stores without barriers	
Wellness Well-being	Conducted health and wellness literacy seminar (approximately 1,400 full-time and contract employees have participated)	A company that provides a safe, secure and comfortable work environment; has a zero tolerance policy towards harassment, fostering a workplace where employees can work in good physical and mental health regardless of age, job title, or gender; and offers comprehensive healthcare programs and employee support while encouraging the improvement of literacy for a rich and healthy life	Boost engagement
Playful Well-being	Conducted project in which employees experienced ROUND ONE facilities and services from the standpoint of customers (participation of approximately 1,300 full-time employees)	A company where employees have a playful spirit with a rich work-life and private life; where all employees feel motivated to work, regardless of job title, company tenure, or gender; where employees constantly pursue new ways to offer fun and entertainment; and every individual earnestly works to expand our group, with the smiles of our customers as the source of happiness	Improve and stabilize three-year employee retention rate
			Foster bottom-up organizational structure

ROUND ONE Survey (Employee Engagement Survey)

Our employee engagement survey quantifies the achievement rate of ROUND ONE Well-being as well as the needs of our employees, and allows us to plan new measures based on the digital analysis of survey results.

Survey Overview	Survey period	Annually (latest conducted in February 2025)
	Subject respondent	Full-time and re-employed employees of ROUND ONE and ROUND ONE JAPAN
	Survey method	Online survey
	Rating scale	Four-point scale (strongly agree, somewhat agree, somewhat disagree, strongly disagree)

Survey Results (February 2025)



ROUND ONE Survey Trend Analysis

Our Group's Strengths Compared to Competitors

Based on a comparative analysis of the ROUND ONE Survey results against the industry average and similar companies in the service industry, we found that our group largely exceeds industry benchmarks in several key indicators. In particular, we were able to quantitatively confirm that our group's initiatives received relatively high evaluations from employees in areas such as workstyle flexibility and work environment satisfaction.

CSR Ranking Comparison Results (FY2024.3)

CSR Survey Items	CSR Ranking	Related Questions from Employee Survey
Average overtime hours (hrs./mo.)	ROUND ONE 13.4 Overall industry 17.2 Service industry 17.7	Q7. I feel that my working hours are appropriate.
Annual paid leave acquisition rate (%)	ROUND ONE 80.1 Overall industry 69.0 Service industry 66.0	Q8. I feel that it is easy to take paid leave in my workplace.
Rate of males taking childcare leave (%)	ROUND ONE 69.0 Overall industry 53.1 Service industry 45.6	Q11. I feel that my workplace is comfortable for everyone, regardless of gender.
Return-to-work rate after childcare leave (%)	ROUND ONE 100.0 Overall industry 97.1 Service industry 96.3	Q33. I am satisfied with the company's childcare-related allowances.
Average tenure (total, men and women)	ROUND ONE 12.7 Overall industry 13.9 Service industry 8.6	Q37. I'm growing within my current organization. Q39. I want to stay in the same organization for as long as possible. Q40. I feel a sense of pride working at ROUND ONE.

Our group did not participate as a respondent in the 2025 CSR Company Directory published by Toyo Keizai Inc. As such, graph figures are intended for reference purposes.

Analysis of the ROUND ONE Survey Results and Future Initiatives

Questions regarding contribution levels such as "I aspire to be helpful to those around me" and "I find purpose in making customers smile" ranked in the top three for the third consecutive year. The conviction of our employees to materialize our corporate philosophy "continuing to provide a place for smile, health and communication to the people in the world" is a driver of our group's competitive edge. As for questions that ranked lower than previous surveys, our group can identify concerns in the areas of psychological safety in the workplace, dissatisfaction with working conditions, declining health perceptions and workload-related stress—although it's worth mentioning that their achievement levels remain steady at a certain standard. Regardless, we take these as essential feedback to improve the workplace environment and are committed to addressing them as top priority issues.

Initiatives to Promote Work-Life Balance

Our group has established comprehensive childcare support systems with the aim of promoting diverse workstyles and ensuring a healthy work-life balance for our employees. By designing systems that go beyond legal requirements, we are creating an environment where employees can comfortably balance their careers and childcare responsibilities. In particular, our childcare leave system has achieved a 100% acquisition rate among women and 65.8% among men (FY2024), reflecting our active efforts to encourage male participation in childcare. We also place a strong emphasis on supporting employees after they return to work, offering flexible work arrangements such as shorter working hours and financial support including childcare allowances. Through these initiatives, we aim to retain talented personnel and ensure the sustainable growth of our organization.

Systems Overview

System	System Details	Subject Employees	Acquisition Status
Maternity leave	Up to seven months before childbirth and eight weeks postpartum	Female employees	Acquisition rate: 100% (Results for FY2025.3)
Childcare leave system	As stipulated by law	All employees	Acquisition rate among female employees: 100% Acquisition rate among male employees: 65.8% (Results for FY2025.3)
Reduced working hours system	Prescribed working hours shortened to up to 4 hours per day	All employees (with children under third grade)	31 employees (as of June 2025)
Childcare flex-time system	No mandatory core hours	Full-time employees (with children under third grade)	10 employees (as of June 2025)
Childcare allowance	Monthly payments of JPY 5,000	Full-time employees	182 employees (as of June 2025)
Childcare rescue	Financial support for sick childcare facility fees (Monthly payment limit: JPY 50,000)	Full-time employees (with children under third grade)	10 employees (as of June 2025)

*For ROUND ONE and ROUND ONE JAPAN employees

Measures that Attract Exceptional Talent

Our group believes that proactive investment in both recruitment and development of talent is a driving force of sustainable growth. Specifically, we have enhanced our internship programs, collaborative initiatives with universities like programs integrated into university lectures and career support programs for student part-time staff through hands-on experiences at our group. Through these multilayered touchpoints, we aim to build ongoing relationships with talented young individuals.

Overview of Measures to Attract Talent (Results for FY2025.3)

Program Name	Program Description	Target Audience	Number of Participants
Student career support program	Online/In-person internships	Student part-time staff	40 participants
Programs integrated into university lectures	Career education: One day Problem solving program: 6 months	University students	558 participants
Internship	Total of five programs offered (ROUND ONE: All You Need to Know, Entertainment Creators, General Manager for One Day Experience, etc.)	University / Vocational school students	642 students graduation in March 2025

*Exclusively at ROUND ONE JAPAN

Career Support and Skill Enhancement Support Initiatives

Additionally, to support the continuous growth of our employees, we have established a systematic training program. We provide programs tailored to each level, from student part-time staff to management positions, focusing not only on improving technical and portable skills but also on supporting career development.

We are expanding initiatives such as skill enhancement training, particularly to strengthen the development of management, and continuously increasing the amount of training investment per employee. Through these initiatives, we support the autonomous and sustainable growth of our employees and improve the competitiveness of the entire organization.

In addition to this support for skill development, from FY2025.3 we have been revising ROUND ONE JAPAN's full-time employee evaluation system, breaking it down into 50 behavioral criteria to increase evaluation transparency and ensure fair and satisfactory assessments. We will continue establishing a sustainable talent development cycle through strategic recruitment, skill enhancement training and a fair evaluation system.



Company-wide training

Overview of Career Support and Training Programs (Results for FY2025.3)

Program Name	Program Details	Subject Participants	Number of Participants	Program costs (per person)	Program Hours (per person)
Step-up training	A program to systematically acquire the management skills required at each career stage within our group	Full-time employees in their second or third year since joining the company	106 employees	JPY 14,694	13 or 14 hours (1,524 hours total)
Section leader development training	Talent development of future leaders in respective divisions(1. Development of section leaders, 2. Development of talent who directly contribute to revenue)	Full-time employees with 3 to 10 years of experience	50 employees	JPY 16,327	11 hours (550 hours total)
Management training program	A practical program to learn the management skills required of managers and assistant managers and enhance on-site capabilities	Full-time employees with 5 to 15 years of experience Manager and assistant manager candidates	100 employees	JPY 9,897	41 hours (4,100 hours total)
Company-wide training	President keynotes, project-based programs, department-specific sessions, external expert seminars, division-level training	Full-time and contract employees	1,347 employees	JPY 27,532	12 hours (16,164 hours total)
Evaluator training	Online training for evaluators to ensure consistency in systems and evaluation standards	Divisional leaders, General Managers, Area Managers, etc.	142 employees	JPY 7,746	5.5 hours (781 hours total)
Part-time development training	Talent development for store staff and enhancement of motivation and engagement among part-time staff	Contract employees, part-time staff, regular part-time staff	340 employees (Note)	—	3 hours (1,020 hours total)

*Twelve of the participants joined the company as mid-career hires. Note: For employees of ROUND ONE and ROUND ONE JAPAN

The ROUND ONE Group's Approach to the SDGs

Our group endorses the SDGs and is promoting initiatives to achieve them. It has established the Basic Sustainability Policy and plans and implements related strategies through its Sustainability Advisory Committee and Sustainability Promotion Team.

Each ROUND ONE store contributes to realizing a sustainable society by addressing issues in their local community as one of its members by offering solutions through its business. The group is promoting the creation of new value through co-creation in partnership with its stakeholders by fusing the spirit of the SDGs with its own operating activities while working to achieve a balance between social and economic value.

Promotion Structure

The group's specific initiatives related to co-creation with society involve activities in the two areas of disaster relief and supporting community activities. To effectively promote these activities, the Sustainability Promotion Team created specialized structures to deal with each area. As collaborative structures, the Promotion Team itself handles administrative functions by providing general oversight, while relevant divisions and stores deal with the executive functions and promote specific efforts. The divisions and stores are working together to solve social issues through effective activities that give back to society that are tailored to the characteristics and unique challenges faced by communities.

Disaster Relief

Leveraging the characteristics of our indoor facility, we respond flexibly to requests from local governments, such as providing emergency evacuation shelters and temporary rest areas, contributing to regional disaster support. One of our major achievements is registering as a facility to provide support to people who are unable to return home in the event of a disaster in Osaka and Fukuoka. We will continue to actively cooperate with requests from local governments and contribute to improving local disaster prevention capabilities.

A poster advertising support services for people walking home after a disaster as part of an agreement with Fukuoka City



Initiatives to Support Community Activities

Initiatives for Solving Community Issues in Partnership with Local Government

In May 2024, we entered into the “Cooperative Agreement to Promote the Health, Smiles and Communication of Sakai City Residents” with Sakai City, Osaka to help solve the health issues of its citizens. By collaborating with Sakai City to plan and hold health-themed events, we were able to raise awareness among local residents about their health and provide opportunities for them to develop exercise habits through entertainment at Spo-cha. Going forward, we will continue to leverage our group's unique capabilities to explore ways in which we can help resolve regional issues faced by local governments, contributing to the realization of a sustainable society.

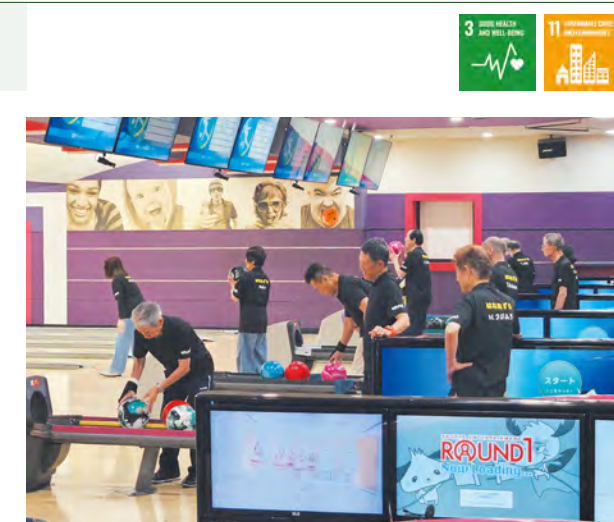


Signing Ceremony with Sakai City
Hidetsugu Kawaguchi, President and CEO,
ROUND ONE JAPAN Corporation (left) and the Mayor of Sakai City (right)



Hosting Healthy Bowling Club Activities

We host “Healthy Bowling Club Activities” open to local residents as part of our efforts to invigorate local communities. Through we are working to encourage communication between members of the community by creating places for people of all generations to interact by offering bowling in a league format where participants can enjoy playing it as a sport for their health. As of March 31, 2025, there were over 800 club teams and more than 20,000 people taking part. Through this weekly activity, we are driving the creation of community, helping participants stay healthy and supporting the creation of local bonds.



Bowling club team participating in a league game



Crime Prevention Classes Held by Local Police

A portion of our stores in Japan offer crime prevention classes by local police officers for those senior citizens in the community that participate in the bowling club activities to help them “be healthy in both mind and body.” These classes were held a total of 28 times in FY2025.3, with a total of 348 participants. We are using these classes to contribute to public safety by raising crime prevention awareness and helping to make life in communities safe and secure. We are working to create communities where local residents can live healthily and with peace of mind by providing expert guidance through these classes in partnership with the police to increase participants' understanding of crime prevention and strengthen community cohesion.



A crime prevention class



Support for Junior High School Club Activities

We carry out activities to solve local education issues by taking advantage of the expertise and wealth of teaching know-how our stores possess as community sports facilities. We have started approaching several local governments as part of our efforts to establish school bowling clubs as a valuable experience that would normally be difficult for elementary and junior high school students to have at their schools. We plan to use bowling to help local children to grow healthily in both mind and body and contribute to solving the issues in education related to club activities.



Support for Local Education Activities

We work to support local education activities by participating in an exploratory learning program organized by the Osaka City Education Center. This initiative promotes independent learning and improves students' problem-solving skills by providing actual issues faced by companies for the students to think about and to come up with tangible solutions. We will continue to contribute to local education activities by creating opportunities for industry, academia and government to collaborate in communities across Japan.



Directors and Auditors / Roundtable Discussion with Outside Directors

Directors, Executive Officers and Auditors



Directors' and Executive Officers' Expertise and Experience (Skill Matrix)

We are composed of directors and executive officers possessing a diverse set of skills that have been appointed to enhance the strategic management decisions and supervisory functions of the Board of Directors.

Skills Required in the Company's Business	Management Strategy Corporate Management	Health Management	Store Development & Operation	Overseas Development Global Experience	Finance & Accounting	Legal Risk Management	ESG Sustainability	Innovation Change & Taking on Challenges
Masahiko Sugino President and CEO	●	●	●	●	●	●	●	●
Shinji Sasae Executive Vice President Compliance and Risk Management Officer	●	●		●	●	●	●	●
Hidetsugu Kawaguchi Director and CSO President and CEO of ROUND ONE JAPAN Corporation	●	●	●	●		●	●	●
Jun Okamoto Director, CFO and General Manager of Administration Director and General Manager of Administration of ROUND ONE JAPAN Corporation Director of ROUND ONE (China) Entertainment Co., Ltd.		●		●	●	●	●	●
Ayako Takaguchi Outside Director		●				●	●	●
Satomi Kawabata Outside Director		●		●	●	●	●	●
Chihiro Katakura Outside Director		●		●	●		●	●
Nina Mino Executive Officer and Deputy General Manager of Administration in Charge of Sustainability		●				●	●	●

Director, Executive Officer and Auditor Training Policy

We offer directors, executive officers and auditors opportunities for training and acquiring the knowledge they need to fulfill their roles and responsibilities at the company. We carry out outside training for directors and executive officers newly appointed from within the company to improve their expertise. We also provide opportunities for newly appointed outside directors to deepen their understanding of such things as our businesses and issues the company faces through regular informational seminars held by existing directors and executive officers.



Satomi Kawabata

Outside Director, ROUND ONE Corporation (2024 - present)
Lawyer (Registered with New York State and Osaka Bar Associations)
Partner of Komatsu Law & Patent Office
As an attorney specializing in corporate law, Ms. Kawabata possesses a wealth of experience in such areas as intellectual property, contracts and governance. At ROUND ONE, she supports sound decision-making by the company and adds a multifaceted perspective to Board of Directors discussions through advice from a legal standpoint.

Ayako Takaguchi

Outside Director, ROUND ONE Corporation (2016 - present)
Representative Partner of Labor Management Office Link
Ms. Takaguchi has been involved with corporate labor management and work-style reform for decades as a labor and social security attorney well-versed in the field of human resources. In her position at ROUND ONE, she presents recommendations to management mainly related labor risks and human resources strategies that are informed by the perspectives of our employees.

Chihiro Katakura

Outside Director, ROUND ONE Corporation (2025 - present)
Representative of Katakura Certified Public Accountant Office
After many years of experience working at an auditing firm, Ms. Katakura set up on her own and is now active as an expert in corporate accounting and auditing, while also serving as an auditor for private companies. At ROUND ONE, her goal is to contribute to a high level of transparency and soundness of management by making use of her expertise in the areas of accounting and finance.

ROUND ONE's management strategy accelerating overseas expansion

What are your assessments of the company's recent overseas expansion and its management strategy?

Kawabata The careful selection of store locations in the US has paid off for ROUND ONE with the successful opening of fifty-seven stores across the country. Local media has presented the stores as "safe places for having fun," and the stores have also gained acceptance from their communities. ROUND ONE's management strategy of maintaining a balance while taking on new challenges is both valid and holds potential.

Takaguchi With Japan's increasingly aging and shrinking population, expansion overseas is inevitable. I expect the Japanese Food Hall we are launching in the US and the new Japanese food business, ROUND ONE Delicious, to be widely recognized going forward.

What sort of strategy do you think ROUND ONE needs to maintain its competitive advantage in the industry?

Takaguchi I think that ROUND ONE's "entertainment and food fusion" strategy, which it presented at the General Meeting of Shareholders in June 2025, will be a key component in the company's long term growth strategy going forward. At the same time, the company also needs to ensure a solid footing for its existing businesses in Japan. This will require all of ROUND ONE's employees to be constantly creative while questioning themselves about what they can do as entertainers.

Roundtable Discussion with Outside Directors

From an external perspective, what kind of reviews or initiatives do you undertake through store inspections to solidify ROUND ONE's operations?

Kawabata My impression was that the customer's safety and peace of mind are always the first things on employees' minds and that they pay meticulous attention to this point. It was clear



to me as someone from the outside that ROUND ONE's staff are constantly putting in the effort to maintain their work environments. I also got the impression that with the emphasis they place on cleanliness, safety and ROUND ONE's other fundamental values the staff run their stores with the intent that everyone who comes has a fun and pleasant time. As an outside director, I plan to make regular visits to the stores in the future, offering advice as needed while keeping an objective eye on the attitudes and efforts of store staff.

Takaguchi Through my inspections of the stores several times a year, I have confirmed the effectiveness of ROUND ONE's internal controls related to such things as fraud prevention and safety management. In FY2025.3, I submitted reports to company management as required regarding areas needing improvement in the stores, such as the locations of security cameras. Going forward, I intend to use my independent perspective as an outside director to contribute to making improvements to risk management and governance at ROUND ONE that are based on the reality of the stores.

“Continuous Sharing” Eliminates Information Gaps with Inside Directors & Executive Officers

What do you consider your roles to be in relation to improving company value as outside directors?

Kawabata I always try to present my opinions from an independent and objective perspective while remaining conscious of the viewpoints of customers, shareholders and other stakeholders. Being an attorney, I also monitor things from legal and compliance standpoints.

Katakura I also believe that one of an outside director's key missions is to monitor how the company is managed from an objective perspective as an independent third party. It is also critical that we utilize the unique experience and expertise we have as outsiders to provide a variety of perspectives to management's decisions. As a certified public accountant, I would like to do my part by increasing transparency and objectiveness while maintaining a strong sense of ethics and autonomy.

What are your thoughts about such things as dialogue with investors and disclosure?

Katakura Improving the company's value requires increased future cash flow and reduced capital cost. Eliminating information asymmetry through dialogue with investors is particularly effective in achieving the latter. So, there is a need for me, as an outside director, to constantly monitor the fullness of disclosure to investors and the quality of communication with them.



How are you working to eliminate the information gap between outside directors and inside directors and executive officers?

Takaguchi To minimize the information gap, we have project leads from the Sustainability Promotion Team and elsewhere give reports at the monthly meeting of outside directors. We also make use of store inspections and other activities to actively share information with the inside directors and executive officers. We help to realize sound governance at ROUND ONE by offering objective perspectives from independent standpoints as well as opinions and advice as needed. I believe we have built good relationships with ROUND ONE's inside directors and executive officers, and this enables us to have a spontaneous exchange of opinions with them when they ask for input from a third party.

Assessing Human Resource Evaluation Criteria That Are Difficult for Inside Directors and Executive Officers to Perceive

What are your thoughts on building relationships with internal and external stakeholders as part of strengthening governance?

Katakura As an outside director, I have a responsibility to reflect the views of a wide variety of stakeholders—including shareholders, employees, customers and local communities—in how the company is run. For example, providing employees with a good working environment leads to reductions in turnover rates and improvements in quality of service, which eventually result in improved customer satisfaction.

Takaguchi My focus is on employee engagement too. I have held interviews with managers as needed at the request of company management and spoken with them about their ability to do their jobs and their career plans. I report on the results of the interviews to management, which uses them in promotions and

organizational reforms. As an outside director, I assist company management with a perspective of developing human resources that will support the sustainable growth of the company.

Kawabata ROUND ONE's outside directors also participate in an annual offsite training session for all employees. We use this direct contact with employees and the organization's culture to gain insight into the causes of risks and gaps in awareness between the employees and management. I would like to use these opportunities for exchange to build relationships with ROUND ONE's employees where they feel safe in both sharing their opinions with us and seeking our advice.

Katakura ROUND ONE began applying International Financial Reporting Standards (IFRS) from FY2025.3, which means increased financial statement comparability for overseas investors. In the future, ROUND ONE will likely need to listen to their opinions even more to implement share-price-conscious management.

Future Demand Strategy and the Role of Outside Directors

What perspectives do you think ROUND ONE needs to achieve growth in the future?

Kawabata While ROUND ONE performed well in FY2025.3, with Revenue of JPY 177 billion and Operating profit of JPY 26.2 billion, its highest numbers ever, to continue growing in the long term it is important that it lay the groundwork for future demand. In addition to increasing the value of its “entertainment and food fusion” strategy as a real experience, it also faces the challenge of making its services appealing to the younger generations that will be its future customers. The company is taking steps to address this, having already started efforts rooted in stores' local communities, such as partnering with some cities to allow schools to use the stores' facilities for club activities.

Katakura For a new business, both the customers it will target and the locations for its stores will differ from existing ones, as in the case of ROUND ONE Delicious, which begins opening stores in FY2027.3. As such, ROUND ONE needs to move forward carefully so that it does not lose brand trust. Should some unforeseen event occur, however unlikely, it is important that it shows accountability with transparency.

Takaguchi Having a succession plan is also an important initiative for future growth. While the Board of Directors has yet to officially decide on such a plan, with its transition to a holding company structure, we are starting to see momentum within the group towards talented individuals at group companies becoming candidates for the next generation of management. Not only do they all have the capability to do their jobs well, but they also have a love for ROUND ONE, and I feel that passion is tied into its strength as an organization.

In closing, what do you consider your roles are as outside directors going forward?

Takaguchi In my case, I will continue to focus on employee engagement and maintaining the vitality of the organization by utilizing my expertise as a labor and social security attorney.

I consider an outside director as not just someone there to put on the brakes, but also as someone in a position to encourage the company to strengthen sound internal controls and provide a good working environment to its employees, which in turn will enable management to move ahead with trying out new things. It is my desire to support the organization's healthy growth, even if that means sometimes communicating things management may not want to hear in a frank and objective manner. As ROUND ONE possesses the potential for significant growth, I will do everything in my power to provide shareholders, local communities and other stakeholders with peace of mind as it works to achieve this.

Kawabata With increasing globalization, I want to use my expert knowledge as an attorney to contribute to the development and enhancement of the company's legal and governance structure. In the coming years, there will be an increasing number of situations that demand a more advanced compliance structure that includes such things as an internal whistleblowing system suited to overseas expansion. I will work to maintain the organization's risk management and public trust by providing advice and making suggestions for improvements in these areas from an objective and independent standpoint.

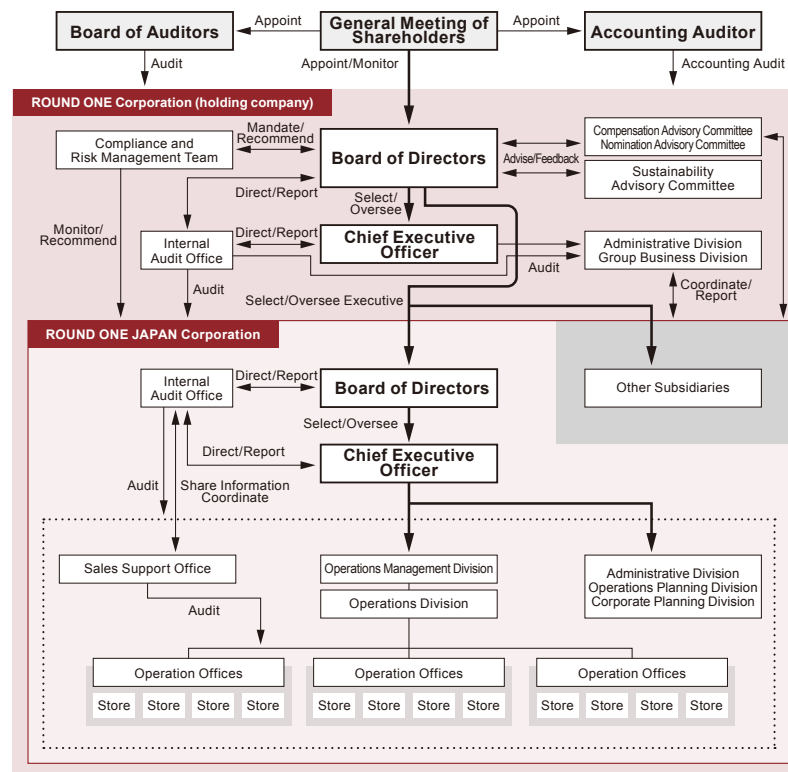
Katakura Outside directors should play an agent-like role, bringing capital market opinions to the attention of management. We need to be constantly aware of whether there are gaps between the expectations of management and the capital market and get them up to speed with the latest information. To that end, an outside director must also keep evolving while staying in the loop through dialogue with shareholders. I believe that accurate communication of ROUND ONE's growth potential and credibility will lead to further increasing its value as a company.



To achieve long term enhancement of corporate value and sustainable growth, we are committed to building a sound and transparent governance structure.

Our Basic Approach to Corporate Governance

We believe that strengthening corporate governance is essential to achieving long term, stable growth and enhancing stakeholder value. Our four key priorities are: 1) strengthening the management framework of the holding company and group companies, 2) establishing a multifaceted oversight and audit structure through our internal control system, 3) building trust with stakeholders through proactive information disclosure and 4) leveraging independent monitoring by Outside Directors. Through these initiatives, we aim to enhance governance across the entire group and improve the speed and agility of business management.



Corporate Governance Framework

Institutional Design and Framework Overview

With our transition to a holding company structure in April 2024, we optimized the number of Directors and established an oversight-focused management framework. To ensure agile and efficient decision making, we have organized reporting lines and matters in accordance with the Affiliate Company Management Regulations, and clearly delineated matters for deliberation between the holding company and its operating subsidiaries. As a company with a Board of Auditors, we conduct rigorous audits through the Board of Auditors and have introduced an executive officer system (with one Executive Officer appointed) to further strengthen decision making and oversight functions by the Board of Directors.

Composition and Operation Status of Board of Directors and Board of Auditors (as of July 2025)

Governing Body	Composition	Independent Executive	Term	Role and Responsibility
Board of Directors	Directors: 7 members	3 members	1 year	- Make decisions on important matters such as legal compliance, subsidiary management, financial reporting items, store openings/closures and financing based on the Board of Directors Rules and the Standards for Agenda Items Submitted to the Board - Define responsibilities of executives and clarify matters that require resolution by the Board of Directors through the Authority and Responsibility Regulations
Board of Auditors	Auditors: 3 members	3 members	4 year	- Contribute to ensuring the legality and transparency of management through auditing execution duties by Directors - Conduct effective audit activities by attending Board of Directors meetings, reviewing important documents, coordinating with the Internal Audit Office and Accounting Auditor and regularly exchanging opinions with Outside Directors

Cross-Functional Organizations

We have established multiple cross-functional bodies to enhance the effectiveness of our governance. The Compliance and Risk Management Team provides recommendations to the Board of Directors and facilitates open discussions at regular meetings attended by compliance officers from each division. Likewise, the Sustainability Promotion Team has developed a structure to advance our corporate social responsibility initiatives, informed by feedback from the Sustainability Advisory Committee. These cross-functional organizations enable oversight of business execution and provide tailored recommendations for operational improvements that reflect our specific characteristics.

Overview and Activities of Various Committees (as of July 2025)

Committee Name	Composition	Chairperson	Main Role	Main Activities (2024 - 2025)
Nomination Advisory Committee	Directors: 4 members (of which 3 Outside Directors)	Outside Directors	Advise and report on executive appointments	- Review and consider skill matrix - Conduct skill evaluation meetings with Directors and Division Managers - Consider succession plan - Provide recommendations on talent development programs - Provide opinions on executive appointment proposals - Provide opinions on executive appointments at subsidiaries
Compensation Advisory Committee	Directors: 4 members (of which 3 Outside Directors)	Outside Directors	Advise and report on executive compensation	- Provide opinions and proposals on remuneration policy - Provide opinions and proposals on performance-based compensation - Provide opinions on remuneration for directors' proposals - Provide opinions on executive appointments at subsidiaries
Sustainability Advisory Committee	Directors: 3 members (of which 3 Outside Directors)	Outside Directors	Advise and report on sustainability	- Support formulation of Basic Sustainability Policy - Exchange opinions with executive management - Provide assessments and proposals on ESG initiatives

For details on corporate governance, please refer to the Corporate Governance Report.
<https://www.round1-group.co.jp/ir/management/pdf/houkokuusyo.pdf>

Policies on Appointment / Dismissal of Executive Management and Appointment of Director/Auditor Candidates

We place high value on individuals who are sincere and capable of building trust, with broad insight and strong transformational and execution capabilities as core competencies. We make comprehensive evaluations from the perspective of placing the right people in the right positions, with an emphasis on proper and timely decision making. To ensure transparency and objectivity in the selection process, we have established a Nomination Advisory Committee composed primarily of Outside Directors. Appointments are determined based on the committee's recommendations, along with the opinions of the Board of Auditors. For the appointment of Auditor candidates, we require the consent of the Board of Auditors following a rigorous internal discussion process.

Remuneration for Directors

Basic Policy

We place importance on sound management by each Director from a long term perspective, while also aiming to establish a compensation structure that serves as an incentive to drive sustainable enhancement of corporate value. Compensation is determined by the Board of Directors based on recommendations from the Compensation Advisory Committee, in line with our basic policy of maintaining an appropriate level of remuneration that reflects each executive's responsibilities. This approach is designed to incentivize not only short term performance improvements, but also the medium to long term growth of corporate value.

Compensation Components

The remuneration for directors structure is segmented based on roles. For Executive Directors, compensation consists of fixed base compensation and non-cash compensation (share option) in the form of share options. Outside Directors, who are responsible for supervisory functions, receive only base compensation in order to ensure the objectivity and independence of their duties. Compensation for Auditors is determined through discussions within the Board of Auditors, from the perspective of maintaining their independence in auditing operations.

Share Option System

We have introduced a share option system with the aim of enhancing the motivation and morale of executive officers toward improving business performance and increasing corporate value. Share acquisition rights are granted to Directors (excluding Outside Directors) within an annual limit of JPY 50 million, thereby strengthening alignment with medium to long term shareholder value. This system is also applied to employees, fostering greater company-wide awareness of the share price in both management and daily operations, and promoting ongoing efforts to sustainably enhance corporate value.

Evaluating the Effectiveness of the Board of Directors

To enhance the effectiveness of the Board of Directors, we regularly conduct performance evaluations. These evaluations include surveys covering the Board's composition, operation and agenda items, enabling a comprehensive analysis from multiple perspectives. The collected results are primarily analyzed and reviewed by Outside Directors, and the findings are reported to the Board of Directors. Any issues identified through evaluations are discussed by the Board as necessary. In addition, at monthly Board meetings, we conduct regular reviews of the company's financial performance and risk

Procedures for Evaluating the Effectiveness of the Board of Directors

Subject Participants	Method of Implementation and Evaluation	Issues Identified Based on the FY2025.3 Evaluation Results
Total of 8 members consisting of Directors and Executive Officers	- Conduct surveys on the composition, operation and agenda of the Board of Directors - Analysis and review led primarily by Outside Directors	- Formulate succession plan - Issues related to the decision making process for remuneration for directors - Discussion on sustainability-related issues

management status, ensuring continuous monitoring of each Director's execution of duties.

Dialogue with Our Investors

To sustainably enhance our corporate value, we place great importance on constructive dialogue with shareholders and investors and actively promote transparent IR activities. Our core policy is to ensure fair and timely information disclosure, with our President and CEO engaging directly with stakeholders. We aim to foster long term trust and understanding through a variety of initiatives, including monthly sales disclosures, quarterly earnings briefings, shareholder meetings and engagement events etc. held on Saturdays and the immediate publication of IR materials on our website. To further increase opportunities for shareholder engagement, we have introduced a quarterly dividend system, enabling ongoing dialogue and the continuous reinforcement of trust through four dividend payments each year.

45th Annual General Meeting of Shareholder



Compliance and Risk Management / Executive Vice President Message

Risk Management

Structure

To address the various risks associated with our operating activities, we have established a comprehensive risk management framework based on our Basic Risk Management Regulations. At the core of this framework is the Compliance and Risk Management Team, a cross-functional body that leads integrated discussions on risks related to compliance, the environment, natural disasters, service offerings and information management. This team also supports each division in conducting risk analysis and implementing countermeasures. Additionally, the Internal Audit Office coordinates with our subsidiaries to conduct regular periodic audit visits to store locations. These audits focus on managing operational risks and providing guidance for improvements.

Furthermore, we have established a structure that enables regular reviews of the group's overall risk management status, which is conducted by the Administrative Division and the group Business Division in tandem, with findings reported to the Board of Directors. By maintaining this multi-layered risk management framework, we strive to ensure business continuity and safeguard corporate value.

Key Initiatives

Given the unique nature of our business that operates real stores nationwide, our group has established its own contact network to swiftly and accurately grasp key matters that occur at store locations. In Japan, in addition to the communication channels established by the store operations divisions, we have developed a parallel information verification and reporting line through the Sales Support Office, an independent division responsible for periodic audit visits to store locations. This dual system ensures strict compliance with laws and regulations as well as thorough safety management. It also enables a structured approach to the elimination of antisocial forces. We achieve both business continuity while maintaining safe, secure store operations by building this information-gathering framework tailored to the characteristics of operating stores across various regions and countries, as well as by implementing highly effective, on-the-ground risk countermeasures.

Compliance

We position compliance as the core of our management, and thoroughly communicate the Corporate Code of Conduct and Behavioral Guidelines based on the Our Compliance Policy to all directors and employees across the group. Additionally, the Compliance Risk Management Team conducts comprehensive reviews of our legal compliance system's establishment and operation status, while providing improvement proposals to the Board of Directors and each division. We also strive to raise awareness among employees through compliance training—both for new employees and managers—and our high level of compliance awareness was confirmed through an employee survey conducted in Japan.

To facilitate early detection and correction of legal violations and misconduct, we have established an internal hotline and external suggestion boxes. We have established a structure in which important issues such as labor problems at stores are directly reported to the Board of Directors. Furthermore, we take a resolute stance against antisocial forces and completely eliminates any ties to such organizations, as stipulated in our Corporate Code of Conduct.

We enforce this commitment group-wide by obtaining written pledges from all employees and inserting exclusion of antisocial forces clauses into contracts with business partners.

ROUND ONE's Compliance

Establishment and Communication of the Our Compliance Policy (Corporate Code of Conduct)

- We have established the Corporate Code of Conduct and Behavioral Guidelines, which are posted at all stores and thoroughly communicated to employees
- We have developed Our Compliance Regulations and established a framework to systematically promote compliance throughout the company
- We raise awareness of our policies through compliance training for new employees and an annual company-wide training session subject to all employees
- All managers are required to submit a written pledge to the company, expressing their commitment in executing work duties in accordance with the Compliance Policy

Corporate Code of Conduct

We are committed to earning the trust of our customers by providing safe, reliable and high-quality services, as well as by contributing to the development of society through sound and appropriate management based on a fully functioning internal control system.

1. We strictly comply with all applicable laws and regulations, and conduct our business with integrity and transparency
2. Our top priority is our customers, and we ensure food safety and accident prevention to consistently provide safe and reliable products and services
3. Through the sound development of our group, we contribute to local communities and support the healthy development of young people, aiming to become a corporate group trusted by society
4. We promote forward-thinking and efficient management, valuing innovation and rationality
5. We foster a vibrant workplace, with an emphasis on the spirit of respect for humanity
6. We faithfully comply with internal rules to ensure the timeliness and accuracy of our financial reporting

About the Reporting Desk

To prevent illegal acts and violations of our Compliance Policy, we have established a reporting and consultation channel through which our executives, employees and former employees can raise concerns regarding legal or compliance issues. The status of such reports and the company's responses are submitted monthly to the Board of Directors. Whistleblowers are protected in accordance with our Internal Whistleblower Protection Policy.

Our Declaration Published on the Official Website

Dear Business Partners

Please ensure to understand the content of "Anti-Bribery" and "Elimination of Antisocial Forces" and observe compliance guidelines.

Anti-Bribery

We shall never seek to earn profits which could be obtained only by bribery or other wrongful means. We also ask our all business partners who involved in our business not to earn profits using bribery and other wrongful means.

If unfair acts or scandals are found out, we will properly handle the issue and resolve by prompt and accurate investigation of the cause and respond in a timely, suitable manner to fulfill social accountability.

Elimination of Antisocial Forces

We will commit to sever any relations with antisocial forces and enforce legal actions against unreasonable demands and handle matters as an organization, cooperating with external specialized institutions. We will immediately cancel business deals and contracts when we find out that our business partners are antisocial forces or have business with antisocial forces or have violent and threatening antisocial behaviors.

Reporting and Consultation Desk for Business Partners

Round One Japan Corporation places great importance on compliance and strictly adheres to laws, regulations, and internal company rules related to its business and operations. This reporting point is limited to reports and consultations regarding violations of laws, regulations, and compliance by Round One Japan Corporation employees in transactions between business partners and Round One Japan Corporation. Furthermore, slander and libel against individuals is strictly prohibited.

Enhancing Governance and Managing Risks under a New Organizational Structure

Shinji Sasae
Executive Vice President
Compliance and
Risk Management Officer



ROUND ONE Corporation transitioned to a holding-company structure in April 2024. This decision was made in pursuit of our mission to sustainably enhance corporate value by further accelerating business development and strengthening governance across the entire group.

The role of our holding company is to support our operating companies in Japan, the US and China, enabling them to focus on store operations and market development. Our holding company is also responsible for formulating group-wide management strategies, planning capital policies and optimizing the allocation of funds. By properly overseeing the management of each operating company, we have established a structure that enhances overall management efficiency and ensures strategic alignment across the group.

The business environment of the entertainment industry is evolving at a rapid pace, making swift and accurate decision making essential. At the same time, strengthening group-wide governance requires that our group establishes a structure in which important matters at each operating company are reliably reported to the holding company, for it to then make final decisions as necessary. We strive to maintain a balanced organizational structure that achieves both strong governance and agile decision making. Our group will continue to review and improve our organizational framework on an ongoing basis.

With regard to the appointment and compensation of executives at each group company (including subsidiaries), we have established a framework in which decisions are made by the Board of Directors, based on the recommendations of the

Nomination and Compensation Advisory Committees. This framework helps to enhance transparency and objectivity in our corporate governance.

In the areas of compliance and risk management, we believe that raising awareness among individual employees is of primary importance. We are committed to promoting understanding of our Compliance Policy and actively facilitate information sharing and risk analysis through cross-functional organizations that operate across the entire group, such as the Compliance and Risk Management Team. At our monthly Board of Directors meetings, we have established a framework to appropriately incorporate recommendations from this team, ensuring detailed reviews and discussions of various issues and countermeasures.

Through this governance structure, we are working to strengthen our capabilities to detect risks at an early stage and to respond swiftly and accurately across the entire group. Currently, we are preparing to launch our new business initiative in the food and dining sector, ROUND ONE Delicious. This venture will leverage the expertise we have gained in the US. At the same time, we anticipate it will come with various challenges. To address these, we will continue to strengthen and develop an organizational structure that enables effective risk management and agile response under a robust governance framework.

We remain committed to further enhancing our corporate governance system to ensure sustainable growth and long term improvement of corporate value.

Our group has voluntarily adopted International Financial Reporting Standards (IFRS), in place of the previous JGAAP for FY2025.3.
*1 Adjusted EBITDA = Operating profit + Depreciation (excluding depreciation of right-of-use assets)
*2 Adjusted EBITDA = Operating profit + Depreciation + Non-expenditure expenses
*3 On October 1, 2022, the Company effected a 3-for-1 split of its common stock.

Fiscal years ended March 31

JGAAP	IFRS		JGAAP									IFRS
Consolidated Financial Position												
Current assets	Current assets	JPY million	27,717	25,432	28,926	28,671	42,230	54,019	54,303	38,739	48,196	64,794
Fixed assets	Non-current assets	JPY million	76,817	76,279	77,972	88,674	93,608	96,556	103,395	131,883	137,268	195,120
Total assets	Total assets	JPY million	104,535	101,712	106,898	117,346	135,839	150,576	157,698	170,623	185,464	259,914
Current liabilities	Current liabilities	JPY million	21,090	21,732	24,791	25,088	27,977	24,258	29,747	37,828	44,807	67,485
Non-current liabilities	Non-current liabilities	JPY million	33,714	29,106	25,387	29,653	42,720	85,425	73,347	71,614	70,118	125,545
Total liabilities	Total liabilities	JPY million	54,805	50,839	50,178	54,741	70,697	109,683	103,095	109,442	114,926	193,031
Total net assets	Total equity	JPY million	49,730	50,872	56,720	62,604	65,141	40,892	54,603	61,180	70,537	66,883

Consolidated Financial Results

Bowling	Bowling	JPY million	23,030	22,913	24,526	24,299	24,460	13,371	17,768	24,931	27,299	29,404
Amusement	Amusement	JPY million	36,581	40,531	45,343	49,686	52,669	34,251	58,518	85,401	94,759	106,148
Karaoke, Food	Karaoke, Food	JPY million	8,664	8,952	9,475	10,020	10,312	4,208	6,578	11,724	13,880	16,104
Spo-cha	Spo-cha	JPY million	12,196	12,292	13,289	13,467	13,028	6,590	10,223	15,134	17,757	19,318
Others	Others	JPY million	3,043	3,085	3,274	3,845	4,307	2,545	3,332	4,859	5,484	6,080
Net sales	Revenue	JPY million	83,516	87,776	95,910	101,318	104,779	60,967	96,421	142,051	159,181	177,057
Operating profit (loss)	Operating profit (loss)	JPY million	6,367	6,681	10,537	11,443	8,880	(19,286)	(1,726)	16,921	24,195	26,240
Operating profit margin	Operating profit margin	%	7.6	7.6	11.0	11.3	8.5	—	—	11.9	15.2	14.8
Profit (loss) attributable to owners of parent	Profit (loss) attributable to owners of parent	JPY million	449	2,735	8,411	7,159	4,794	(17,973)	3,937	9,737	15,666	15,405
Depreciation	Depreciation and amortization	JPY million	11,444	11,940	11,843	12,481	14,241	15,529	16,445	19,823	21,062	43,756
Adjusted EBITDA *1	Adjusted EBITDA *2	JPY million	17,812	18,622	22,381	23,925	23,121	(3,888)	14,235	36,361	44,952	70,828

Consolidated Cash Flow

Net cash provided by (used in) operating activities	Net cash provided by (used in) operating activities	JPY million	15,955	17,217	24,210	20,871	20,585	(7,528)	28,304	35,830	44,632	63,955
Net cash provided by (used in) investing activities	Net cash provided by (used in) investing activities	JPY million	(5,082)	(3,527)	(7,448)	(10,783)	(12,108)	(6,344)	(8,473)	(11,911)	(15,356)	(23,992)
Net Cash provided by (used in) financing activitie	Net Cash provided by (used in) financing activitie	JPY million	(15,309)	(16,964)	(13,286)	(11,159)	3,626	24,088	(19,302)	(42,110)	(22,856)	(25,088)
Cash and cash equivalents at end of period	Cash and cash equivalents at end of period	JPY million	23,199	20,197	23,439	22,524	34,515	44,851	46,316	29,106	36,463	51,154

Key Financial Indicators

ROE (Return on Equity)	ROE (Return on Equity)	%	0.9	5.4	15.6	12.0	7.5	—	8.3	16.9	23.9	23.3
ROA (Return on Assets)	ROA (Return on Assets)	%	0.4	2.7	8.1	6.4	3.8	—	2.6	5.9	8.8	6.2
D/E (Debt equity) ratio	D/E (Debt equity) ratio	times	0.5	0.3	0.2	0.2	0.4	1.7	0.9	0.4	0.3	0.6
Equity ratio	Equity ratio	%	47.6	50.0	53.0	53.3	47.8	27.0	34.4	35.7	37.9	25.6
EPS (Earnings Per Share) *3	EPS (Basic earnings per share)	JPY	1.57	9.57	29.43	25.05	16.78	(67.40)	14.00	34.03	57.99	57.38
DPS (Dividends Per Share) *3	DPS (Dividends Per Share)	JPY	20.0	20.0	20.0	20.0	20.0	20.0	20.0	16.0	12.0	16.0

Company Information (FY2025.3)

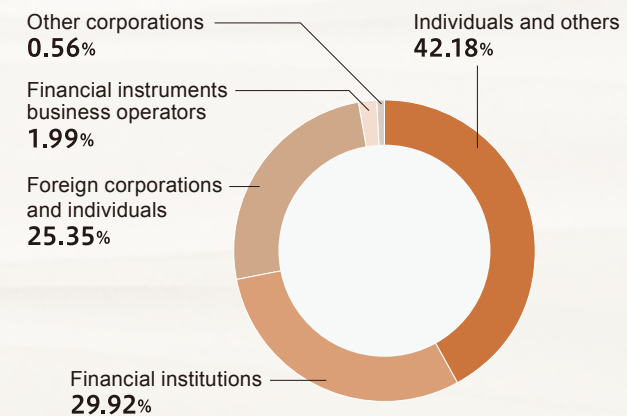
Company Name	ROUND ONE Corporation
Representative	Masahiko Sugino, President and Chief Executive Officer
Head Office	23F NAMBA SkyO, 5-1-60 Namba, Chuo-ku, Osaka City, Osaka 542-0076
Established	December 25, 1980
Share capital	JPY 25,665 million
Number of employees	Consolidated: 2,209

Share Information (FY2025.3)

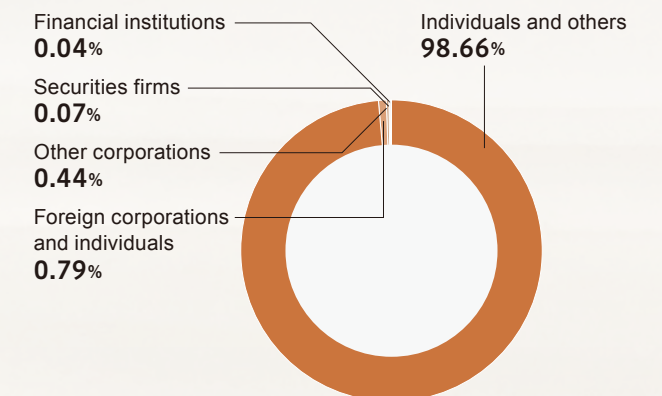
Number of issued shares	288,477,042 shares
Number of Shareholders	67,334
Stock Exchange Listing	Tokyo Stock Exchange (Prime Market)
Securities Code	4680
Investment Unit	100 shares

Miscellaneous

Shareholding Distribution



Shareholders Composition

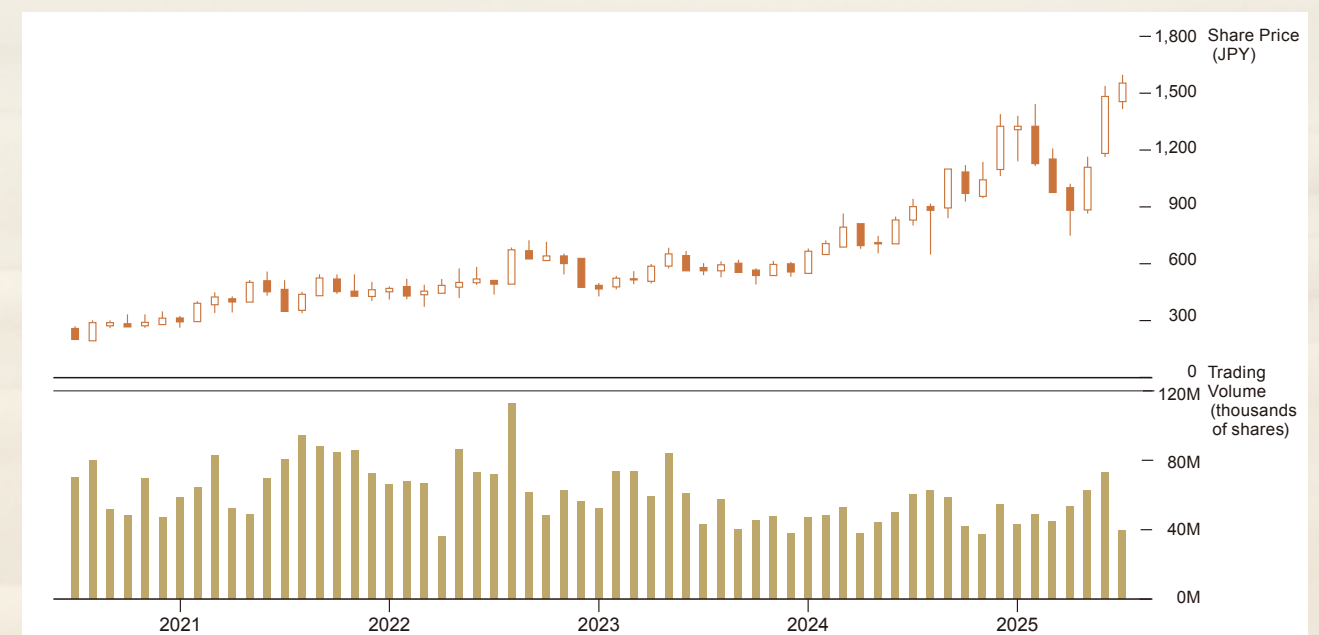


Major Shareholders (Top 10)

Shareholders	Number of Shares Held (Thousands)	Shareholding Ratio (%)
Masahiko Sugino	59,688	22.77
Management Trustee (A027): SMBC Trust Bank, Ltd.	35,047	13.37
The Master Trust Bank of Japan, Ltd. (Trust Account)	28,461	10.86
Custody Bank of Japan, Ltd. (Trust Account)	17,750	6.77
BNY GCM CLIENT ACCOUNT JPRD ACISG (FE-AC)	7,024	2.68
GOVERNMENT OF NORWAY	4,623	1.76
STATE STREET BANK AND TRUST COMPANY 505001	4,424	1.69
STATE STREET BANK AND TRUST COMPANY 505223	3,190	1.22
JP MORGAN CHASE BANK 385632	3,030	1.16
MSCO CUSTOMER SECURITIES	3,020	1.15

*The shareholding ratio is calculated by deducting the number of treasury shares from the total number of issued shares.

Share Price Movement



ROUND1