

KOSHIDAKA HOLDINGS Co., LTD.

(TSE Prime Market 2157)

Results of Operations

for the First Quarter of the
Fiscal Year Ending August 2026
(1Q FY8/2026)

January 9, 2026

Agenda

- 1 1Q FY8/2026 Financial Summary**
- 2 FY8/2026 Consolidated Forecast**
- 3 EIP Final Stage–After EIP
<Excerpt from Result of Operations for FY8/2025>**

1. 1Q FY8/2026 Financial Summary

Executive Summary

■ **Record high** first quarter sales but earnings down following high earnings due to existing store collaboration programs one year earlier; bottom-line profit increased

Karaoke: Continuing to open many stores but existing store sales were down due to the major collaboration program in FY8/2025. Sales were up 0.3% after eliminating the collaboration contribution.

Although personnel and utility expenses ratio to sales declined because of the optimized management, earnings were down due to higher other fixed expenses. Remained profitable in the first quarter.

Real Estate Management:

Sales remained and earnings up despite the sales of properties because of the stable performance of existing properties and contribution from new properties. Consolidated Profit after tax increased because of gains on real estate sales.

Other: Strong sales at existing food and beverage stores but an operating loss caused by closure of remaining bath houses and opening of CAFÉ ECLA .

■ **Dividend per share:**

Interim 13 yen, Year-end 13 yen, Annual 26 yen (planned increase of 2 yen)

Dividend increased for the fifth consecutive year to a new all-time high, adjusted for stock splits

1Q FY8/2026 Consolidated Results of Operations

- Sales increased to a record high but below the forecast for the first quarter, when the break-even point is high. As a result, earnings were half of the forecast and 1Q FY8/2025 results. Profit increased due to a gain on the sale of non-current assets.
- (1) Collaboration Sales down more than 300 million yen YoY after the big contribution of collaboration sales in 1Q FY8/2025. Existing store sales down 1.8% YoY but up 0.3% after excluding collaboration sales.
- (2) Below-plan sales and higher fixed expenses reduced earnings despite the continuation of the optimized management of personnel and utility expenses.
- (3) Profit increased due to the gain on the sale of the Hotel Vista Atsugi.

(Million yen)						
Item	1Q FY8/2025	1Q FY8/2026	YoY change		Vs. 1Q forecast	
			Amount	Ratio	Forecast	Achievement ratio
Net sales	15,095	16,354	+1,259	+8.3%	16,690	98.0%
Gross profit	2,545	2,437	-108	-4.2%	-	-
SG&A expenses	1,816	2,145	+328	+18.1%	-	-
Operating profit	728	292	-436	-59.9%	818	35.7%
(Operating profit to net sales)	4.8%	1.8%				
Ordinary profit	710	338	-372	-52.3%	796	42.6%
(Ordinary profit to net sales)	4.7%	2.1%				
Profit attributable to owners of parent	471	668	+197	+41.8%	1,376	48.6%
(Profit to net sales)	3.1%	4.1%				
Net income per share (Yen)	5.79	8.12	+2.33	+40.3%	16.70	48.6%

Consolidated Results of Operations by Segment (YoY Change)

Karaoke: Continuing to open many stores but existing store sales were down due to the major collaboration program in FY8/2025. Sales were up 0.3% after eliminating the collaboration contribution.
Although the expense ratio declined in personnel and utility expenses because of the optimized management, earnings were down due to higher other fixed expenses. Remained profitable in the first quarter.

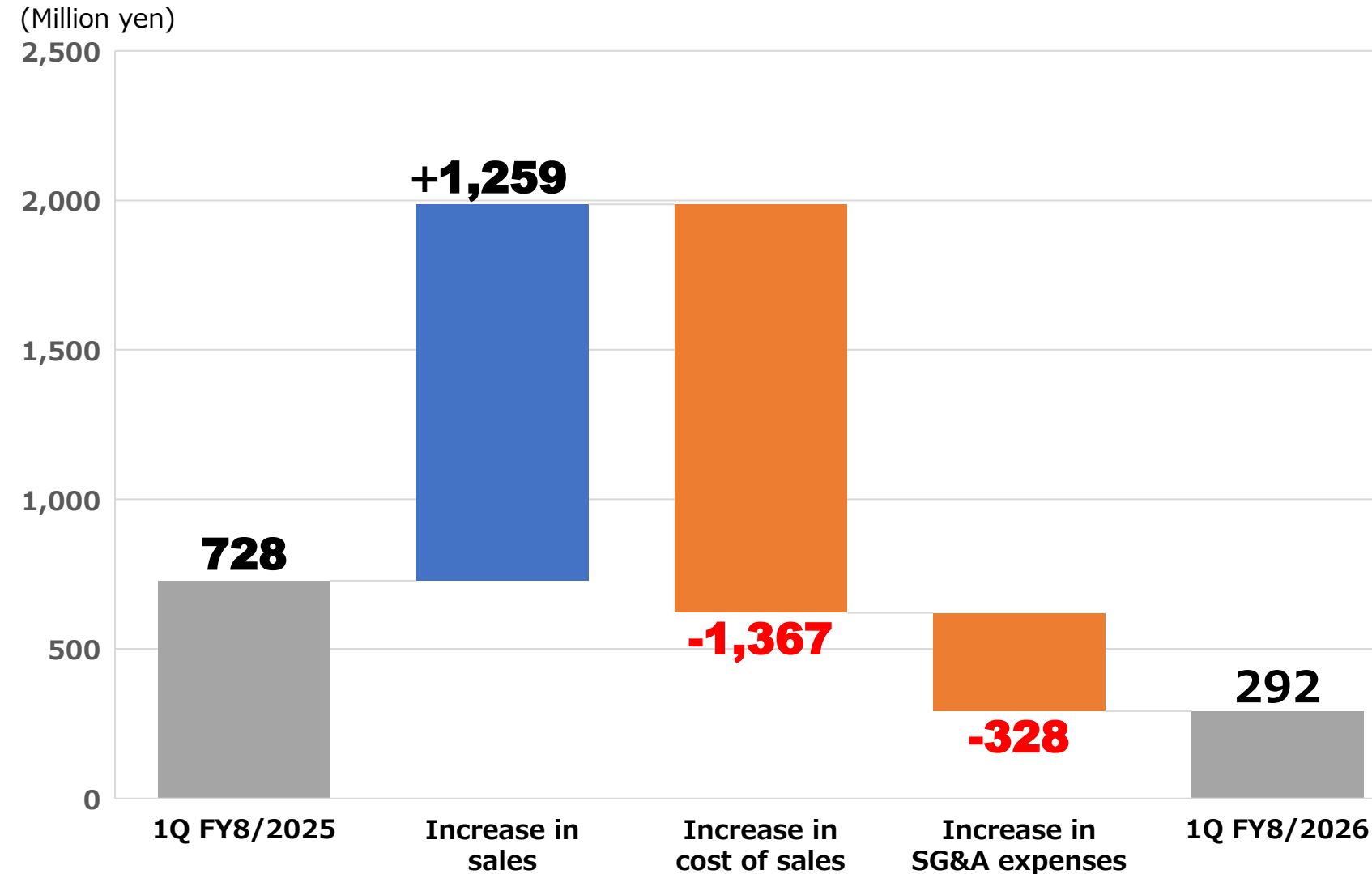
Real Estate Management:
Sales remained the same level and earnings up despite the sales of properties, because of the stable performance of existing properties and contribution from new properties.

Other: Strong sales at existing food and beverage stores but an operating loss caused by closure of remaining bath houses and opening of new CAFÉ ECLA store.
(Million yen)

Item	1Q FY8/2025	1Q FY8/2026	YoY change		Vs. forecast	
			Amount	Ratio	Forecast	Achievement ratio
Net sales	15,095	16,354	+1,259	+8.3%	16,690	98.0%
Karaoke	14,564	15,844	+1,280	+8.8%	16,247	97.5%
Real Estate Management	458	456	-2	-0.5%	453	100.8%
Other	208	174	-33	-16.1%	111	156.9%
Adjustment	(135)	(121)	+14	-	(121)	-
Operating profit	728	292	-436	-59.9%	818	35.7%
Karaoke (Operating profit to net sales)	1,036 (7.1%)	638 (4.0%)	-398	-38.4%	1,119 (6.9%)	57.0%
Real Estate Management (Operating profit to net sales)	30 (6.6%)	70 (15.3%)	+40	+131.7%	59 (13.1%)	118.1%
Other (Operating profit to net sales)	1 (0.7%)	(54) (-)	-56	-	(5) (-)	-
Adjustment	(339)	(361)	-22	-	(355)	-

YoY Change in Operating Profit

■ Increase ■ Decrease ■ Total



(Million yen)

■ Major increase in sales

✓ New stores:	+906
✓ Standard Corp.:	+588
✓ Existing stores:	-213
✓ Real Estate/Other:	-36
✓ Adjustment:	+14

■ Major increase in cost of sales

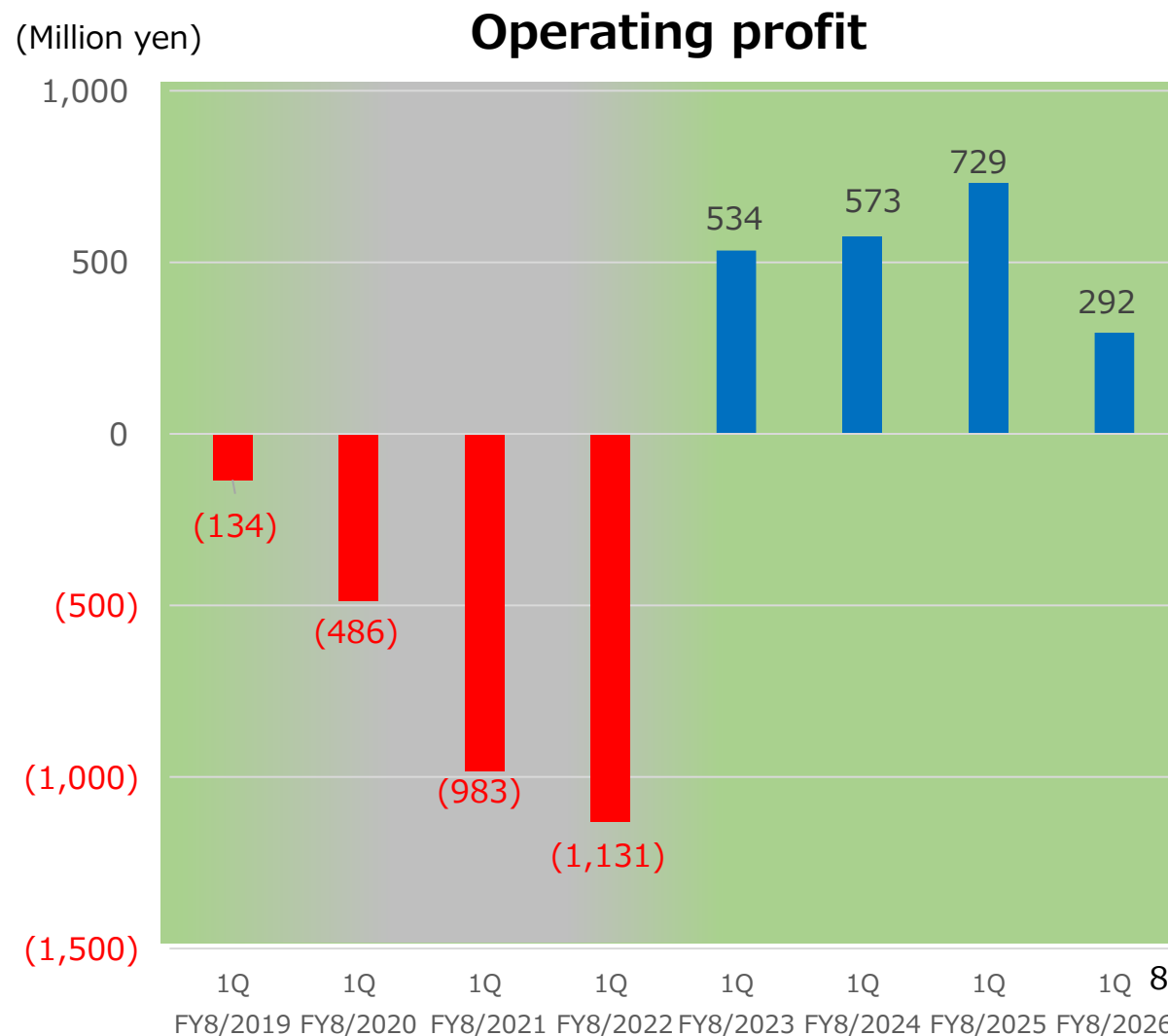
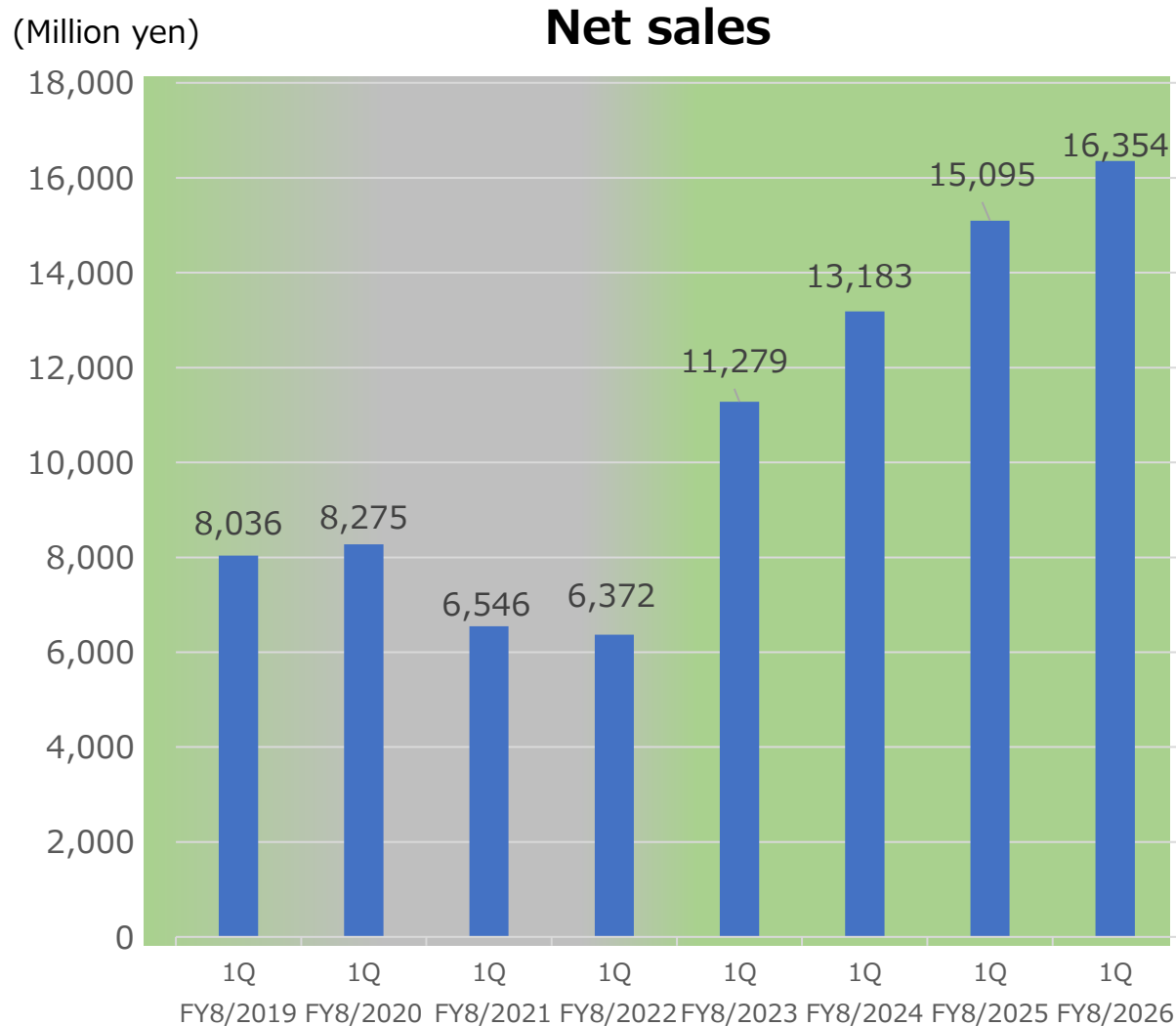
✓ Rents:	+503 (+18.0%)
✓ Personnel:	+253 (+6.2%)
✓ Cost of merchandise:	+237 (+19.9%)
✓ Depreciation:	+105 (+10.3%)
✓ Equipment & consumables:	+83 (+23.1%)
✓ Utilities:	+77 (+7.9%)

■ Major increase in SG&A expenses

✓ Fees and commissions:	+209 (+189.6%)
✓ Advertising expenses:	-48 (-20.6%)
✓ Personnel:	+43 (+8.8%)
✓ Sales promotion expenses:	+27 (+895 times)
✓ Amortization of goodwill:	+26 (+272 times)

(*Reference) **Changes in 1Q Net Sales and Operating Profit**

- Operating losses before the pandemic in the first quarter, when the break-even point is high. After the recovery from the pandemic, consistent sales and profit.



Karaoke Business

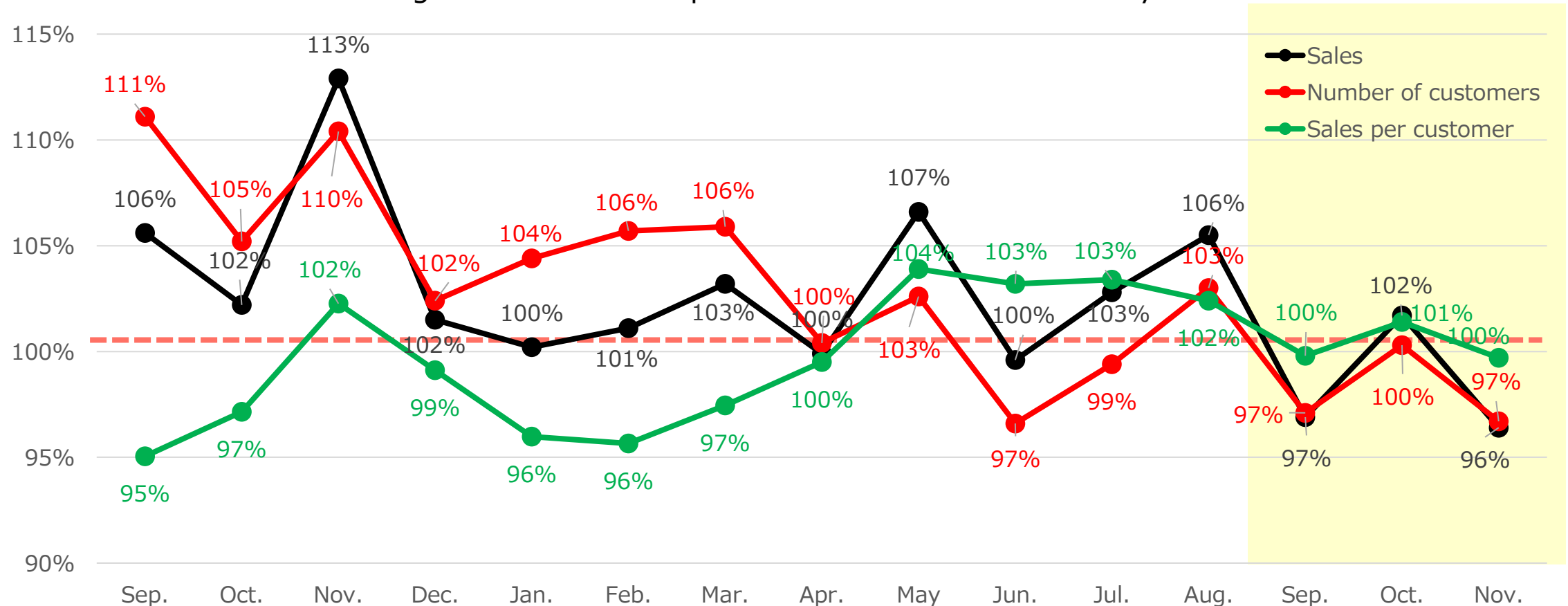
(Million yen)

	1Q FY8/2022 Previous classification		1Q FY8/2023		1Q FY8/2024		1Q FY8/2025		1Q FY8/2026	
	Result	Comp.	Result	Comp.	Result	Comp.	Result	Comp.	Result	Comp.
Net sales	5,949	-	10,651	-	12,707	-	14,564	-	15,844	-
Cost of sales	6,134	103.1%	8,873	83.3%	10,513	82.7%	12,065	82.8%	13,449	84.9%
Gross profit	(185)	-	1,776	16.7%	2,193	17.3%	2,498	17.2%	2,395	15.1%
SG&A expenses	764	12.8%	975	9.2%	1,192	9.4%	1,462	10.0%	1,757	11.1%
Operating profit	(951)	-	801	7.5%	1,001	7.9%	1,036	7.1%	638	4.0%

Existing Store Sales/Number of Customers/Sales Per Customer

- Existing store sales decreased 1.8%, number of customers decreased 2.0%, and sales per customer increased 0.2% compared with the same period of FY8/2025.
- Collaboration sales down more than 300 million yen quarterly due to a big contribution to sales in Nov. 2024. Existing store sales increased 0.3% after excluding collaboration.

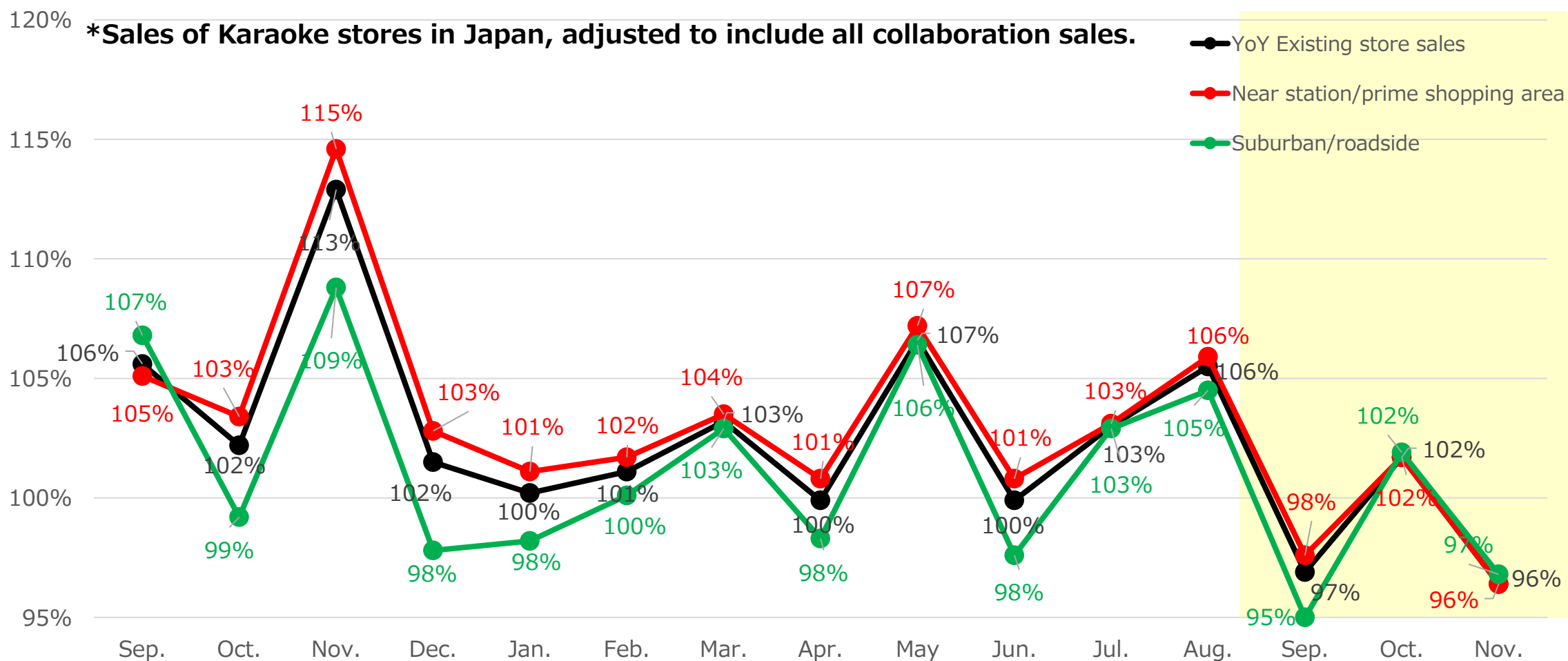
Existing store results compared with same month in the year before



*Sales of Karaoke stores in Japan, adjusted to include all collaboration sales

Existing Store Sales on the Same Month in the Year Before

- Existing store sales decreased 1.8% YoY in 1Q FY8/2026 (on a monthly basis).
- Similar changes in sales in both the near station/prime shopping area and suburban/roadside stores.



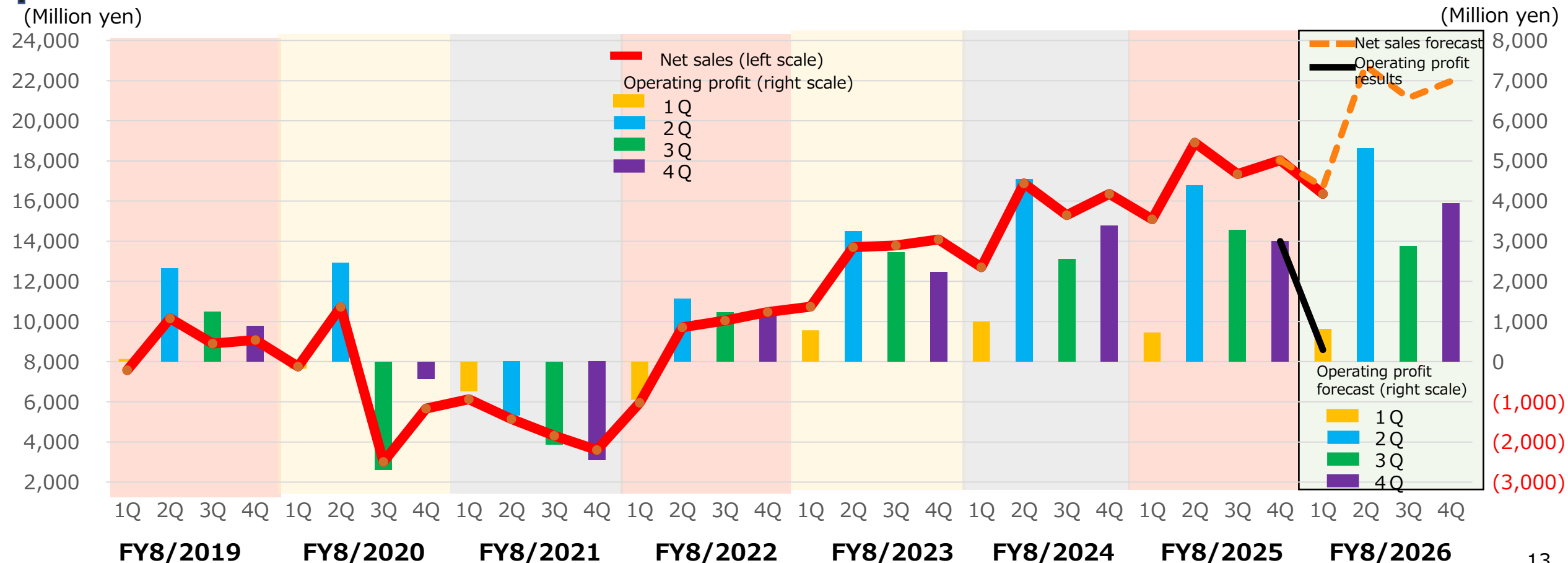
About 70 Karaoke JOYSOUND Join the KOSHIDAKA Group

- On November 1, using an absorption type split, the new Standard Corp., a Koshidaka subsidiary, received about 70 JOYSOUND karaoke and other stores operated by the former Standard Corp., which was a subsidiary of XING Inc.
- These stores, consolidated starting in November, are expected to increase consolidated sales by about 7,000 million yen and earnings by 200 million yen.
- Only the November performance of these stores is included in first quarter FY8/2026 consolidated sales and earnings.
- Operated directly by the manufacturer of Commander, (karaoke equipment), JOYSOUND stores earn high sales per customers and have large F&B menus. While maintaining this high-end position of the JOYSOUND brand, KOSHIDAKA plans to use the JOYSOUND and Manekineko brands for different market categories. Brands will be mutually reexamined in some areas.
- For higher earnings, consolidated purchasing of food, beverages and other supplies, lease negotiations, productivity improvements for all activities, and other cost reduction measures are planned.
- For back office operations, there will be upgrades of new store development and other functions and the integration of tasks for higher efficiency.
- FY3/2025 financial highlights and assets/liabilities acquired
 - Negative net assets at the end of March 2025 was covered by related company loans. These loans will not be transferred to KOSHIDAKA.

Karaoke Segment Quarterly Net Sales and Operating Profit

- Sales and earnings are lowest in the 1Q and highest in the 2Q, which includes the year-end/New Year holiday, followed by the 4Q, which includes Obon holiday and summer vacation, and the 3Q, which includes spring break and Golden Week.
- Before the pandemic, there was a loss in the 1Q every year but the 1Q was profitable for the fourth consecutive year from FY8/2023.

Karaoke Segment Quarterly Net Sales and Operating Profit



Number of Karaoke Stores and Rooms

Number of Stores/Rooms		FY8/2025		1Q FY8/2026		Change	
		No. of stores	No. of rooms	No. of stores	No. of rooms	No. of stores	No. of rooms
Manekineko	Near railway stations/ prime shopping areas	409	11,660	417	11,842	+8	+182
	Suburban/roadside locations	288	7,185	291	7,340	+3	+155
	Total	697	18,845	708	19,182	+11	+337
One Kara		6	207	6	207	0	0
JOYSOUND Standard Corp.	Near railway stations/ prime shopping areas	-	-	63	1,763	+63	+1,763
	Suburban/roadside locations	-	-	7	180	+7	+180
	Total	-	-	70	1,943	+70	+1,943
Total		703	19,052	784	21,332	+81	+2,280

Number of Stores opened/closed		1Q FY8/2025	2Q FY8/2025	3Q FY8/2025	4Q FY8/2025	FY8/2025	1Q FY8/2026
No. of stores opened	Near railway stations/ prime shopping areas	10	6	5	12	33	8
	Suburban/roadside locations	6	1	3	7	17	6
	Total	16	7	8	19	50	14
No. of stores closed		3	2	2	4	11	3

Overseas Performance

- Continued rapid store openings in Southeast Asia:
Opened 3 stores in Malaysia in the first quarter and opened the third store in Indonesia in December 2025.
- The new flagship stores raised brand recognition and the larger size of stores is improving profitability.
- In the U.S., preparations under way for opening the first store. (construction, applications)
- Established a subsidiary in the Philippines, and seeking suitable locations for stores.



Alamanda,
Malaysia

Selayang, Malaysia



Bintaro X-change
Mall, Indonesia

(Million yen)

	FY8/2025			FY8/2025			FY8/2026		
	Full year			1Q			1Q		
	Net sales	Operating profit	No. of locations	Net sales	Operating profit	No. of locations	Net sales	Operating profit	No. of locations
Overseas	1,451	63	25	334	23	25	375	(33)	28
South Korea	94	(30)	4	25	(5)	4	18	(14)	4
Malaysia	926	108	15	208	25	15	247	4	18
Thailand	312	(10)	4	71	5	4	83	(16)	4
Indonesia	119	(5)	2	29	(2)	2	27	(8)	2

*Sales and operating profit in Thailand and Indonesia are not consolidated.

Real Estate Management/ Other Businesses

Real Estate Management Business

- Occupancy was almost 100% at major properties
→ AQERU Maebashi, MANEKI Shimbashi Building, Fleuret Sakuragicho
- Higher sales and earnings and an increase in expenses of newly acquired properties
- Hotel Vista Atsugi has been sold and a gain on sale was recorded under extraordinary income for 1Q FY8/2026. Related revenue decreased.

(Million yen)

	1Q FY8/2022		1Q FY8/2023		1Q FY8/2024		1Q FY8/2025		1Q FY8/2026	
	Result	Comp.	Result	Comp.	Result	Comp.	Result	Comp.	Result	Comp.
Net sales	262	-	346	-	333	-	458	-	456	-
Cost of sales	231	88.3%	258	74.6%	329	98.8%	422	92.0%	379	83.0%
Gross profit	31	11.7%	87	25.2%	3	0.9%	37	8.0%	78	17.0%
SG&A expenses	2	0.8%	6	1.7%	6	1.8%	6	1.4%	8	1.7%
Operating profit	28	10.7%	81	23.4%	(3)	-	30	6.6%	70	15.3%

Other Businesses

- Sales and earnings at existing food and beverage stores such as “Gindaco Highball” and “CAFÉ ECLA” were increasing.
- The loss is attributable to one-time expenses for closure of two bath houses and opening of new CAFÉ ECLA store.

(Million yen)

	1Q FY8/2022 Previous classification		1Q FY8/2023		1Q FY8/2024		1Q FY8/2025		1Q FY8/2026	
	Result	Comp.	Result	Comp.	Result	Comp.	Result	Comp.	Result	Comp.
Net sales	210	-	338	-	209	-	208	-	174	-
Cost of sales	246	117.1%	350	103.5%	254	121.4%	198	95.2%	211	120.5%
Gross profit	(36)	-	(12)	-	(45)	-	10	4.8%	(36)	-
SG&A expenses	6	2.9%	11	3.3%	14	6.7%	8	4.1%	19	10.7%
Operating profit	(43)	-	(24)	-	(61)	-	1	0.7%	(54)	-

Balance Sheet

Balance Sheet

- Cash was used for the Standard Corp. absorption type split, which created goodwill (intangible assets) of 3 billion yen as of the end of the first quarter. Continuation of opening many stores raised property, plant and equipment and leasehold deposits (intangible assets). These increase was offset by drawing down cash and deposits that had increased at the end of FY8/2025 and through short-term borrowings. (Million yen)

	August 31, 2025	November 30, 2025	Change
Current assets	15,791	12,687	-3,105
Non-current assets	52,797	59,976	+7,179
Property, plant and equipment	34,593	36,956	+2,364
Intangible assets	1,227	4,371	+3,144
Investments and other assets	16,976	18,648	+1,672
Total assets	68,588	72,663	+4,075
Current liabilities	14,923	17,647	+2,724
Short-term borrowings	-	1,400	+1,400
Current portion of long-term borrowings	1,336	1,237	-99
Non-current liabilities	18,559	20,142	+1,583
Convertible-bond-type bonds with share acquisition rights	3,000	3,000	0
Long-term borrowings	7,188	6,947	-241
Total liabilities	33,483	37,789	+4,307
Shareholders' equity	35,104	34,837	-267
Net assets	35,105	34,873	-232
Total liabilities and net assets	68,588	72,663	+4,075

2. FY8/2026 Consolidated Forecast

FY8/2026 Forecast

Consolidated Forecast

(Million yen)

Items	FY8/2025 Result	FY8/2026 Forecast	Vs. FY8/2025	
			Change	Ratio
Net sales	69,387	82,544	+13,157	+19.0%
Operating profit	11,392	12,966	+1,573	+13.8%
(Operating profit to net sales)	(16.4%)	(15.7%)		
Ordinary profit	11,598	12,911	+1,313	+11.3%
(Ordinary profit to net sales)	(16.7%)	(15.6%)		
Profit attributable to owners of parent	5,258	7,500 to 9,493	+2,241 to +4,234	+42.6% to +80.5%
(Profit to net sales)	(7.6%)	(9.1%) to (11.5%)		
Net income per share (Yen)	64.01	90.99 to 115.18	+26.98 to +51.16	+42.1% to +79.9%

■ Karaoke Business

- Forecast a 1% increase YoY at existing store sales in Japan.
- Sales forecast includes the first full FY contribution of the 50 stores added in FY8/2025 and sales from new stores to be added in FY8/2026.
- Forecast includes sales of 7,000 million yen and operating profit of 200 million yen for newly consolidated Standard Corp. (Nov. 2025 to Aug. 2026).
- Expect first half benefits from continuing profitability enhancing measures, including actions for optimizing labor productivity and rigorous electricity reduction measures, and second half benefits from higher productivity due to the new POS system. However, the stores acquired from Standard will lower sales profit ratio.
- Forecast sales of 1,000 million yen and operating profit of 100 million yen at Koshidaka Malaysia, newly consolidated in FY8/2026.
- 994 million yen in gain on sale of non-current assets as extraordinary income in the first quarter. (Hotel Vista Atsugi, etc.)
- The lower limit forecast anticipates an extraordinary loss equivalent to impairment loss in FY8/2025 at the end of period.

[Reference]

Common stock equivalents for the stock acquisition rights and convertible bonds held by Advantage Partners are 8,889 thousand shares at 675 yen per share.

FY8/2026 Forecast by Segment

Forecast by Segment

(Million yen)

Items	FY8/2025 Result	FY8/2026 Forecast	YoY
			Change
Net sales	69,387	82,544	+13,157
Karaoke	67,162	80,781	+13,618
Real Estate Management	1,857	1,783	-74
Other	879	487	-393
Adjustment	(511)	(487)	25
Operating profit	11,392	12,966	+1,573
(Operating profit to net sales)	(16.4%)	(15.7%)	
Karaoke	12,405	14,194	+1,788
(Operating profit to net sales)	(18.5%)	(17.6%)	
Real Estate Management	222	192	-30
(Operating profit to net sales)	(12.0%)	(10.8%)	
Other	37	(1)	-39
(Operating profit to net sales)	(4.3%)	(-)	
Adjustment	(1,272)	(1,419)	-147

■ Real Estate Management

- Hotel Vista Atsugi was sold as of October 24. Corresponding revenue decreased thereafter. The related gain on sale is as stated on the previous page.

■ Other Business

- Termination of the bath house business by closing “Koriyama Yudokoro Maneki-no-Yu” and “Misato Onsen Maneki-no-Yu” is expected to reduce sales by about 500 million yen.
- Forecast sales growth of 100 million yen due to higher sales at existing food and beverage stores and to opening new F&B locations.

FY8/2026 Dividend Policy

Distributing earnings to shareholders is one of the highest priorities of Koshidaka Holdings. Our policy is to pay dividends consistently while taking steps for the medium/long-term growth of the value of our stock. By accomplishing the Entertainment Infrastructure Plan*¹ and creating the next core drivers of growth, we are aiming for more growth of our businesses and the even more efficient use of capital.

The specific dividend amount will be determined year to year based on the need to reinvest funds in current and new businesses and for other purposes and plan for a medium-term steady increase in the dividend payout ratio.

- Plans to pay an interim dividend of 13 yen, which is an increase of 1 yen from the FY8/2025 year-end dividend, and a year-end dividend of 13 yen, for a total full-year dividend of 26 yen per share.

Dividend per share/Payout ratio

(Yen)

	FY8/2020	FY8/2021	FY8/2022	FY8/2023	FY8/2024	FY8/2025	FY8/2026 (forecast)
Interim	8.0	2.0	4.0	5.0	7.0	12.0	13.0
Year-end	4.0	2.0	4.0	7.0	11.0	12.0	13.0
Annual	12.0	4.0	8.0	12.0	18.0	24.0	26.0
Payout ratio	-	-	17.9%	13.8%	21.8%	37.5%	22.6% to 28.6%

*1. The Entertainment Infrastructure Plan has the goal of accomplishing the medium-term corporate vision of “entertainment as infrastructure.”

Shareholder Benefit Program (Record Date: August 31)

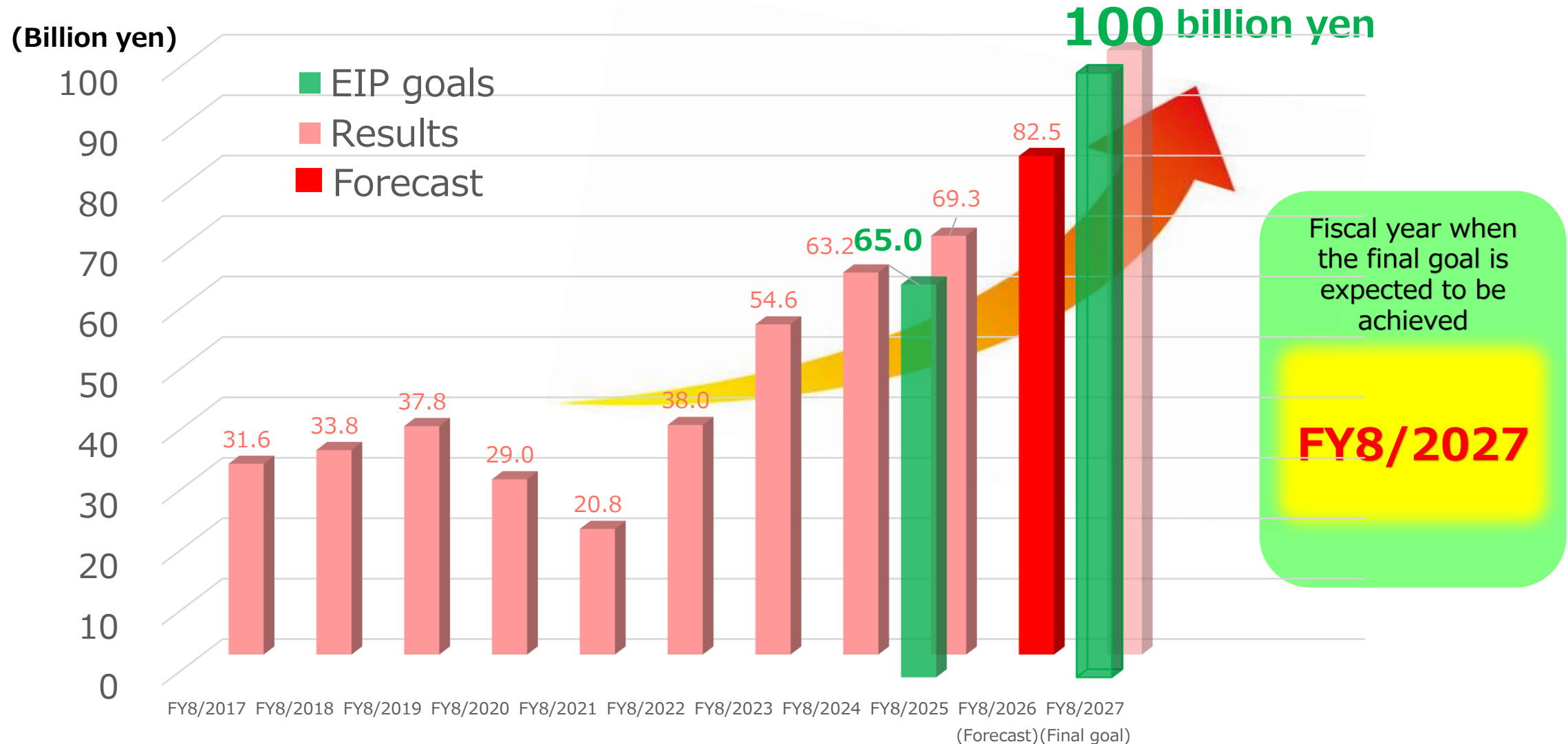
Shares held	Length of shareholding	Gift
At least 100	Under three years	2 coupons (2,000 yen)
	Three years or more	4 coupons (4,000 yen)
At least 400	Under three years	5 coupons (5,000 yen)
	Three years or more	10 coupons (10,000 yen)
1,000 or more	Under three years	10 coupons (10,000 yen)
	Three years or more	20 coupons (20,000 yen)

*Shareholder gift coupons can be used at Karaoke Manekineko and other stores operated by the Group (excluding Maneki-no-Yu bath houses, Gindako-High Ball Sakaba, Café Ecla).

Up to five coupons can be used for a single visit and coupons can be used with other coupons.

3. EIP Final Stage –Toward FY8/2027

Reached the intermediate EIP goal of 65 billion yen in FY8/2025 and expect to reach the final goal of 100 billion yen in FY8/2027



EIP final stage – KPI Targets for the final year (FY8/2027)

		FY8/2019	FY8/2024	FY8/2025	FY8/2026 (Forecast)	FY8/2027 (Final goal)	(Reference) TSE Prime non-manufacturing industry (FY2024)
Item							
Net sales	Billion yen	37.80	63.26	69.39	82.54	100.0	-
Operating profit (Operating margin)	Billion yen (%)	9.51 (10.1)	10.16 (16.1)	11.39 (16.4)	12.97 (15.7)	At least 15.0 (At least 15.0)	- (6.6)
Payout ratio	%	15.7	21.8	37.5	23.8 to 30.1	At least 35.0	32.6
DOE	%	3.3	5.2	6.0	5.7 to 5.8	At least 6.0	3.1
ROE	%	21.3	24.1	16.1	18.4 to 22.7	16.5 (est.)*	9.5

*Upon assumption in which conversion of convertible bonds and exercise of share acquisition rights in FY8/2026

Final EIP initiatives

Initiative 1

The EIP final stage^{*1}

- A) Double the pace of store openings: Higher speed of Manekineko openings, acquisition of JOYSOUND stores
- B) More private entertainment rooms (PER)^{*2}: Convert karaoke rooms into entertainment rooms
- C) A sound organizational structure: Personnel system measures (Ongoing increase in salary): big increases in average employee salaries in FY8/2024-2025), workforce diversity (people with disabilities, people with advanced skills, etc.), upgraded training programs. Expanding the diversity of the Board of Directors: Achieve a 30% female director ratio target at the General Meeting of Shareholders scheduled for November 2025.

Initiative 2

Improve **profitability by increasing productivity**

Improve labor efficiency by New POS system (early 2026) and implementing room charge including free-fall drink
Rigorous headquarters-led oversight of expense management to lower labor, utilities, and other costs.

Initiative 3

Full-scale **expansion outside Japan**

Accelerate store openings in countries in Southeast Asia with enormous potential for growth.
Start making plans to start operations in the United States.

Initiative 4

Create **new sources of earnings**

B-to-C operations using Koshidaka assets, content business, M&A

^{*1} The Entertainment Infrastructure Plan has the goal of accomplishing the medium-term corporate vision of “entertainment as infrastructure.”

^{*2} Private Entertainment Rooms, which are part of the “entertainment as infrastructure” vision, are a platform for providing karaoke along with many other forms of entertainment.

1 A Double the pace of store openings

- In the Tokyo Metropolitan area, continue adding locations in prime shopping areas and near stations; aim for high profitability and productivity by rapidly reaching top speed in operations at new stores
- In the Kinki region and Nagoya area, raise brand awareness by continuing to place emphasis on adding more stores
- Continue adding locations in areas with the potential for new stores; currently no stores in only two (Tottori, Wakayama) of Japan's 47 prefectures

Strategy for new stores

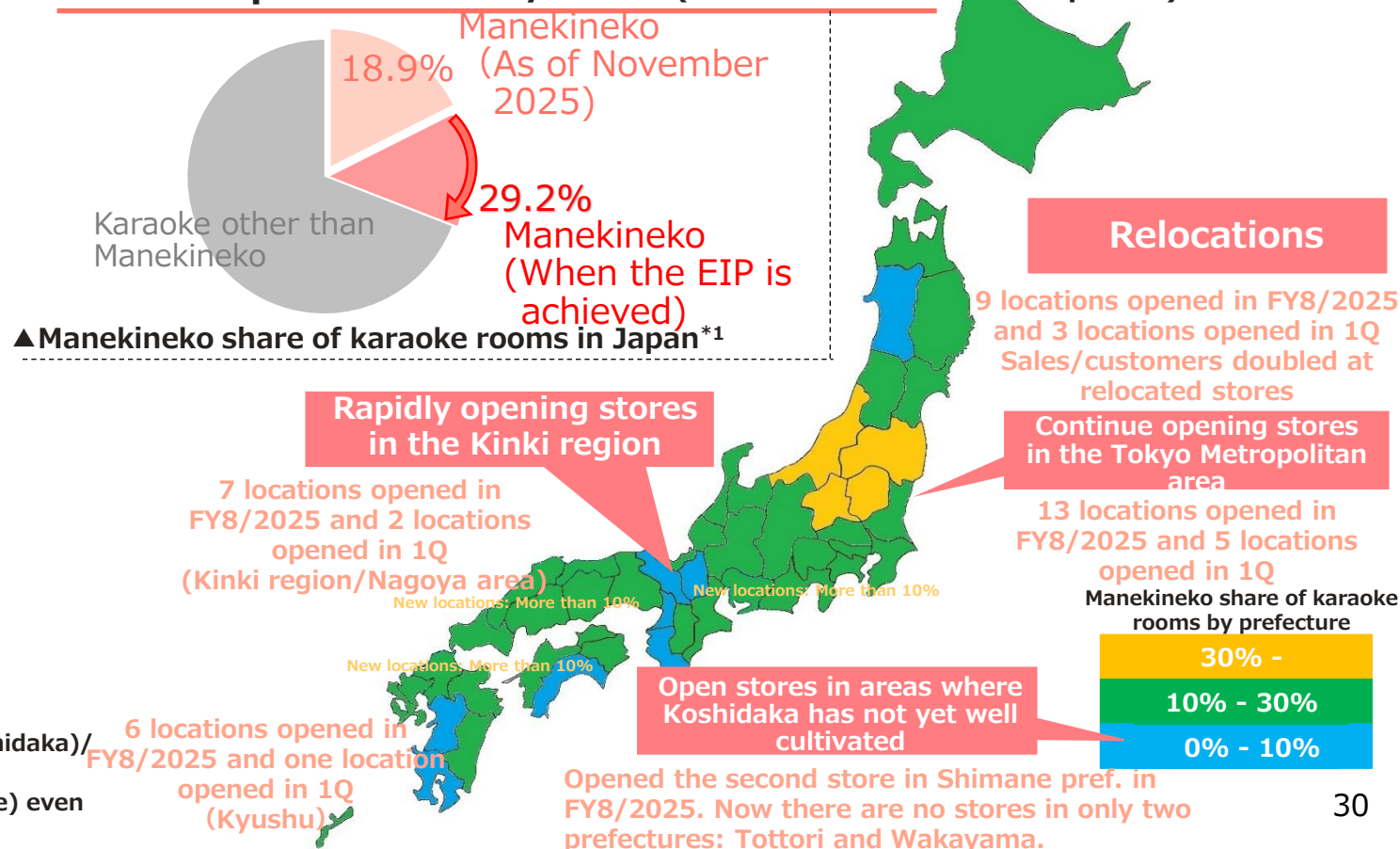
Continue opening many stores near stations and shopping districts, mainly in the Tokyo Metropolitan area

Rapidly increase the number of locations in the Kinki region
Open stores in regions where there is enormous potential for growth

Relocation of existing stores for larger stores in prime locations

Opening of 100 stores per year

Stores opened in FY8/2025 (50 Manekineko stores opened)

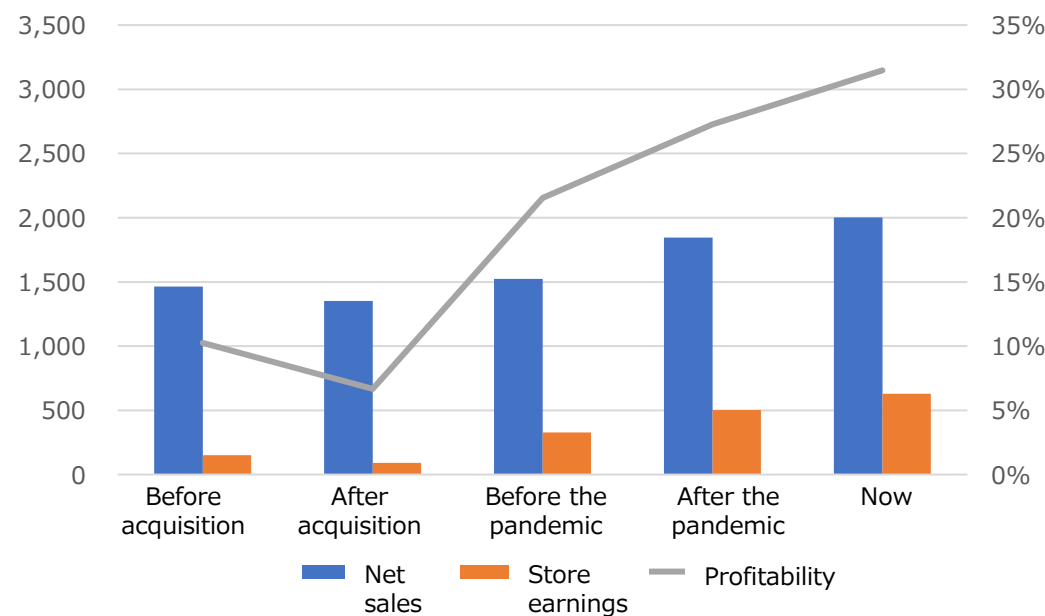


*1 Calculated based on the number of rooms as of August 31, 2025 (Koshidaka)/ Karaoke White Paper as of March 31, 2025
Assumes no change in the total number of rooms (102,712 nationwide) even when the EIP is achieved.

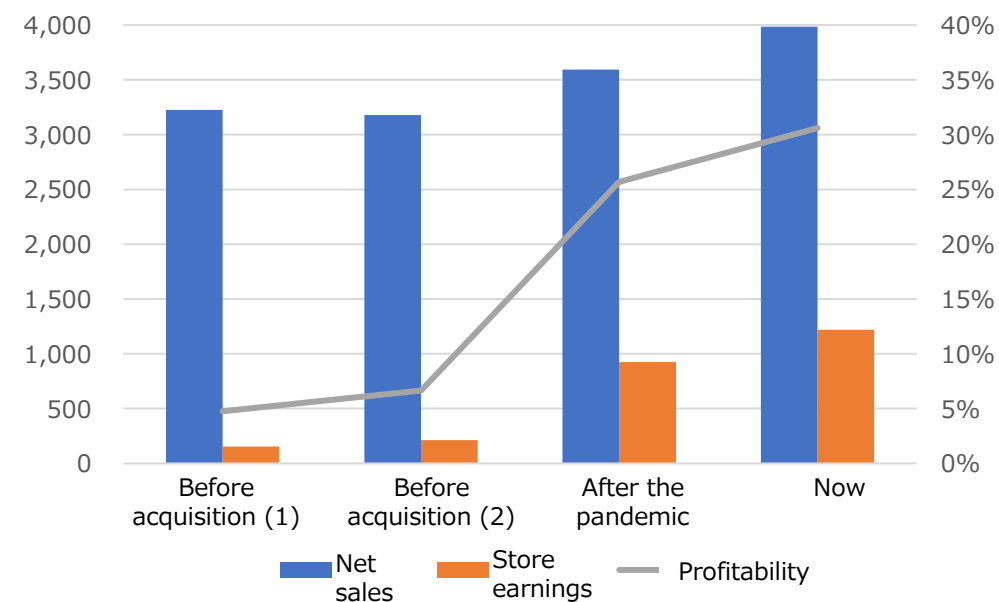
About 70 karaoke JOYSOUND join the KOSHIDAKA Group

- Operations in FY8/2026 will include new Karaoke Manekineko stores and the approximately 70 JOYSOUND and other karaoke stores formerly operated by Standard.
- Big increases in profitability of stores that were acquired in prior years (from under 10% to the most recent 30%). (In FY3/2025, the acquired stores of Standard had profitability of 7.6%.)
- JOYSOUND stores will retain this brand and the management structure. The brand will be used for high-end karaoke stores with the same brand as of one of the two Karaoke Machine providers. Integration with food purchasing and all other areas where possible will begin in stages.
- Continuing to seek opportunities for acquisitions of karaoke stores of other companies.

(Million yen) Example (1) Performance of Stores Joined



(Million yen) Example (2) Performance of Stores Joined



Includes only stores that have been operated continuously by KOSHIDAKA since their acquisitions.

1 B PER (Private Entertainment Room)

Converting karaoke rooms into private entertainment rooms (PER) for karaoke as well as for enjoying many other services. Transforming karaoke boxes into entertainment boxes.

Upgrade existing PER services



Live viewing



Darts and billiards



Mirroring



Audio and video recordings



Content collaborations



+

And more ...

E-bo entertainment platform



E-bo operating in the Tokyo Metropolitan area; nationwide expansion underway

Alliances: Mutual attraction of customers, joint use of store infrastructures and other benefits





Starting a new service on June 30, 2025 that uses
original recordings of music!

- Expand to all areas in Japan: Since Sept. 2025, E-bo has been installed at all outlets
- Enrich Contents: June 30: **Number of songs increased, sound quality improved to the completely different level with new ways of enjoying. ⇒ see the next page**

August 28: Start of mirroring capability

September 3: Start of fee-based viewing of some WOWOW sports programs

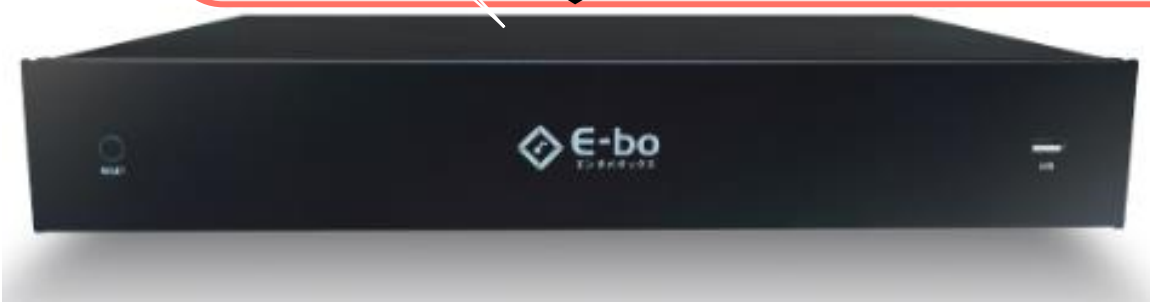
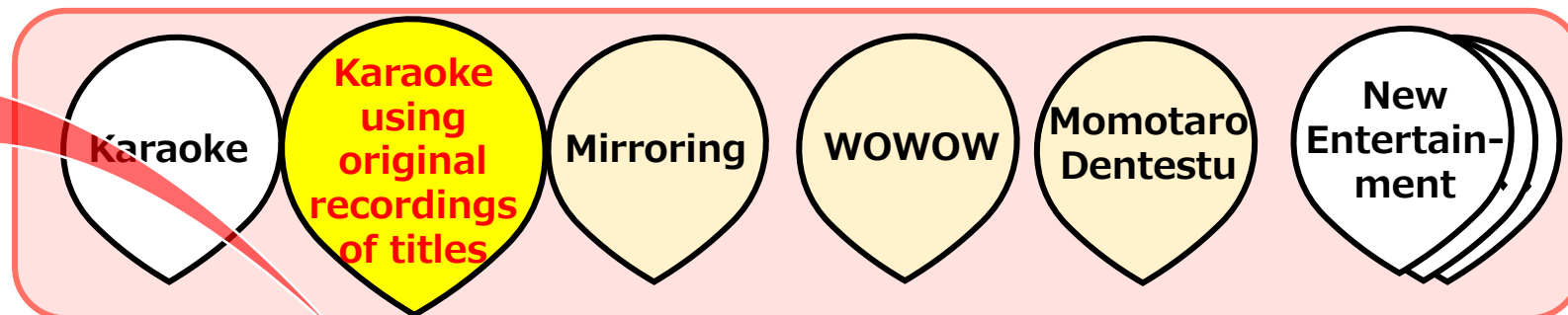
December 18: Start provision of Momotaro Dentestu for E-bo

All outlets in Japan
(Sept. 2025-)

2,500 units

Tokyo Metropolitan area
193 outlets

500 units



A New Experience – Artists' Original Recording Versions

If you want to sing Karaoke immersively, try
Moving Experience by "Artists' Original Recording Versions"



High quality sound of
original recording
version
Authentic sound!



Immersively sing along
with the artists
**Moving Karoke
Experience**



Vaste Repertoire
**Sing any piece at
anytime you like**

1 C [Progress and Goals] Strategic internal actions– A sound organizational structure

Continue actions to build a sound infrastructure to serve as the foundation for growth in order to accomplish the goals of the Entertainment Infrastructure Plan

1

Personnel system reforms

- Progress in the Workstyle Innovation Plan
 - Restructuring of salary level and evaluation system
New personnel system: Introduced in FY8/2023
Salary level: Big increases in average employee salaries during the period from FY8/2023 to FY8/2024
 - Further enhancement of welfare benefits and reform of work style
Increased consecutive days off

2

Workforce diversity

- Hire People with disabilities
- Continue hiring people with advanced skills
- More people for finding locations for new stores and opening stores
- Add many employees for overseas business expansion

3

Strengthen training programs at Maneki-Juku (employee training center)

- Start training for specific job and management categories; hold regular training sessions for all employees
- Develop video of operation manuals
- Enhance training programs

4

Increase the proportion of female directors on the board of directors

- Achieving the 30% target for 2030 ahead of schedule at the General Meeting of Shareholders

5

Activities to help accomplish the SDGs

Use the Sustainability Committee to conduct corporate social responsibility and environmental activities.

- Single-parent family support (Maneki Smile Passport)
- “Let’s Sing –a good cheer song” project
(Singing this song will be a donation to orphanages and other institutions)
- Initiatives for carbon neutrality
 - Achieved effective 100% renewable energy use in March 2025

2 Improve profitability by increasing productivity

1

Free fall drinks, new services, new POS system for more productivity improvements

- Implementing room charge including free fall drink, self-service alcoholic beverage, self-service snacks and other services at some locations for even higher productivity while boosting sales.
- Save labor needed for checking in and out by using through check-in/out and self check-in and self payment systems. Utilize saved labor into suggestions and other sales activities for sales growth.

2

Rigorous headquarters-led oversight of expense management

- Continue weekly monitoring of sales and the number of customers per man-hour target achievement, absorbing wage increases to reduce labor costs to sales.
- Strictly control electricity usage for individual rooms and different time periods. Lower utility and environmental control expenses while maintaining a pleasant environment for customers.

3 Growth outside Japan: Faster SE Asia growth and start of U.S. planning

Continue to add locations in Southeast Asia, where markets and economics are growing steadily. In the economically mature U.S. market, export the **Family Karaoke** business model as a form of entertainment content.

Strategies for growth of the karaoke business outside Japan

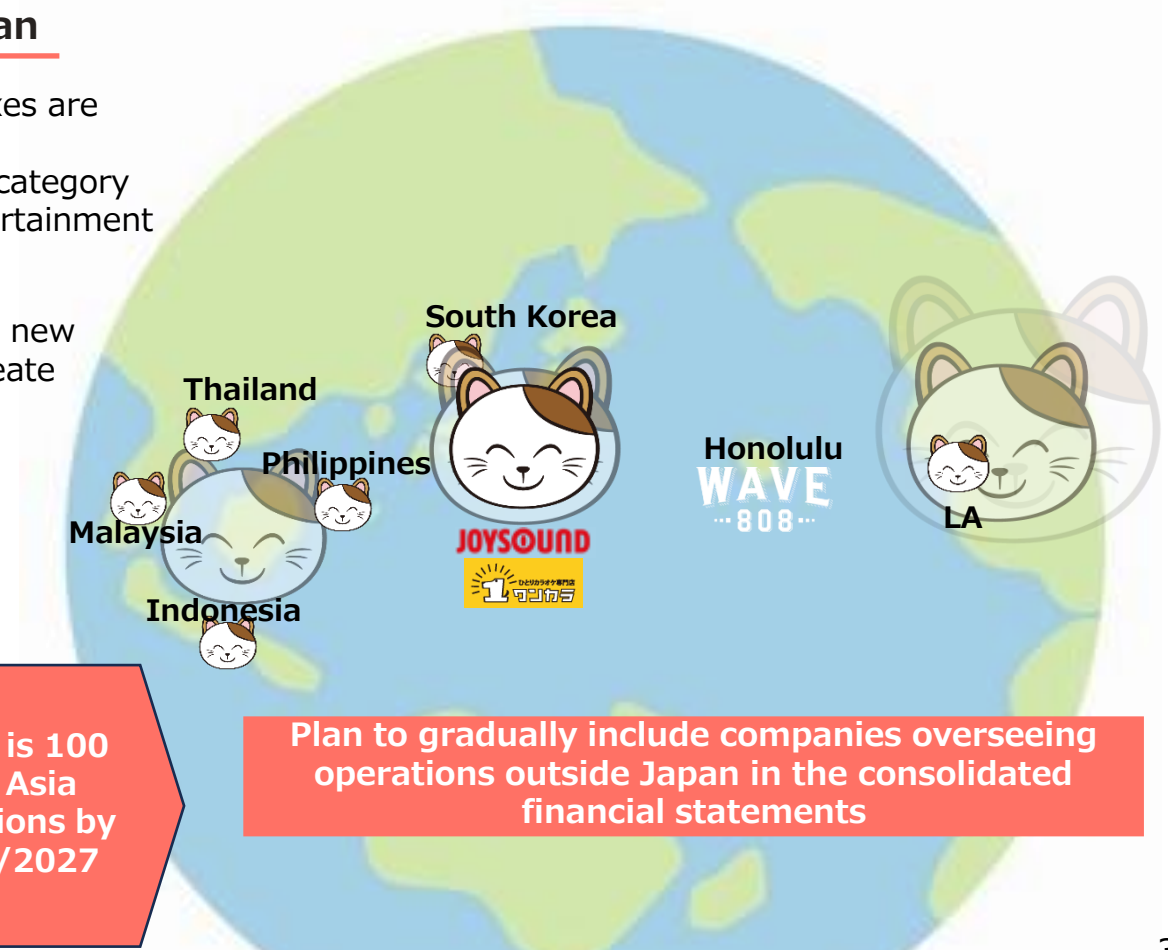
Southeast Asia

- SE Asia now has a karaoke culture but most karaoke boxes are nighttime operations
- Rapid growth of the middle-income population, a target category for establishing true family karaoke as an option for entertainment

U.S.

- The karaoke culture is still not well established
- Offering family karaoke with “cool Japanese content” as a new option for entertainment in the mature U.S. market to create and establish a market for karaoke

	Stores at end of period					
	FY8/2022	FY8/2023	FY8/2024	FY8/2025	Dec.2025	FY8/2027
Overseas	11	17	22	25	29	74+
South Korea	4	4	4	4	4	4
Malaysia	6	10	13	15	18	30+
Thailand	0	2	3	4	4	15+
Indonesia	1	1	2	2	3	15+
Philippines	-	-	-	-	-	5+
Country A	-	-	-	-	-	
U.S.	-	-	-	-	-	5+



Goal is 100 SE Asia locations by FY8/2027

Plan to gradually include companies overseeing operations outside Japan in the consolidated financial statements

Goal is 100 N America locations within about 5 years

4 Create new sources of earnings: Content business



202X

Rapid sales growth
FY8/2026
Start an in house e-commerce website in Japan
Preparing for off-line specialty stores in Japan

Powerful “Japan”
contents for
domestic and
overseas markets

FY8/2025

Make content the third core business
Growth of overseas non-EC and cross-border EC sales
Sales of collaboration goods/drinks (exp.): ¥1,800mn (of which EC ¥400mn)
Cross border EC sales of collaboration goods: ¥100mn
(overseas non-EC distribution)

FY8/2024

Increase the volume of content and number of channels

Content: 65

of which also for overseas: 4 (South Korea, Malaysia, Thailand, Indonesia)

Sales of collaboration goods/drinks: ¥900mn (of which EC ¥100mn) (FY8/2023 ¥400mn)

Cross border EC sales of collaboration goods: ¥200mn (overseas non-EC distribution)

4 Create new sources of earnings: Entering F&B business market

CAFÉ ECLA



Cafe

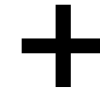
1st store's performance
steadily growing,
2nd store opened on
November 26 and 3rd store
opened on December 17

YORIBA



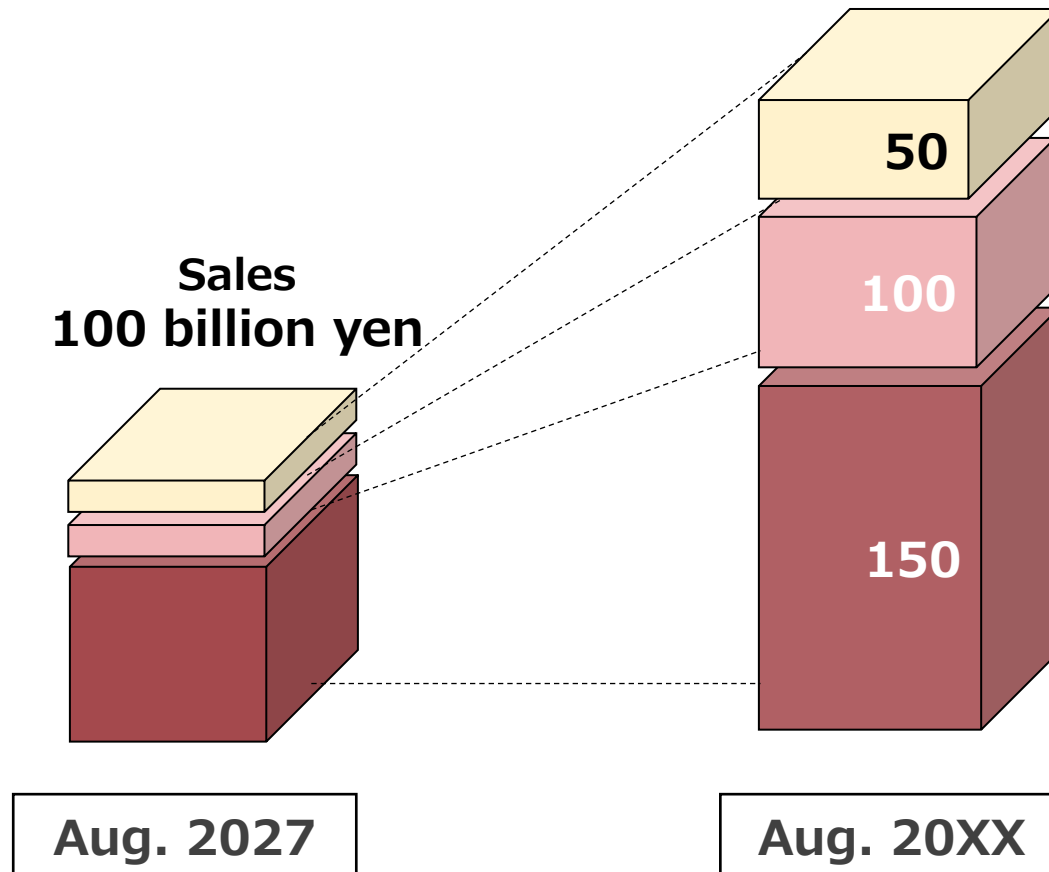
Darts Bar

1st store opened
near Beppu station
in September 2025



And more ...

Outline of After EIP: Final target is 300 billion yen



P E R

Overseas Market

Karaoke in Japan

KOSHIDAKA HOLDINGS Co., LTD.

(TSE Prime Market 2157)

The purpose of this presentation is to provide information about the Koshidaka Group based on results of operations for the first quarter of the fiscal year ending August 31, 2026. This is not a solicitation to purchase securities issued by Koshidaka Holdings.

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