

November 18, 2025

To whom it may concern:

Company: Saint Marc Holdings Co., Ltd.
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Notice Regarding the Update to the Medium-term Management Plan

At today's Board of Directors meeting, Saint Marc Holdings Co., Ltd. (hereinafter, "the Company") updated its current medium-term management plan (fiscal year ended March 2025 to fiscal year ending March 2029) as stated below.

1. Background to the update of the medium-term management plan

Although the current medium-term management plan was announced in May 2024, due to M&A in the Gyukatsu business implemented in November and December 2024, the consolidated net sales target of 80 billion yen set for the fiscal year ending March 2029 is now expected to be achieved in the current fiscal year. As a discrepancy with actual performance has arisen, we have updated the current plan without changing the end of the target period, reviewed part of the basic policy, updated the consolidated financial targets, and revised capital allocation.

2. Basic policy under the new medium-term management plan

To achieve the targets for the fiscal year ending March 2029, we partially revised the basic policy of the current plan.

Before the revision	After the revision
Maximization of the potential of the pasta business through continued opening of the "Kamakura Pasta" format and derivative formats	Continue the existing policy
Improvement of operating efficiency centered on the "Saint Marc Cafe" format	Growth through resumption of store openings and a net increase in the number of stores
Investments to establish a third brand that will serve as a pillar of growth from the fiscal year ending March 2027 onward, such as strengthening existing promising formats and acquiring new brands through M&A	Accelerate growth of the Gyukatsu business in Japan and overseas (continue to consider M&A)

3. Consolidated financial targets (fiscal year ending March 2029)

Item	Previous target	Updated target
Net sales	80 billion yen	100 billion yen
Operating profit before amortization of goodwill, etc.	—	9 billion yen
Operating profit	6.5 billion yen	—

*Operating profit before amortization of goodwill, etc.: profit obtained by adding amortization of goodwill and trademark rights to operating profit

4. Review of capital allocation (fiscal year ended March 2025 to fiscal year ending March 2029)

Considering the M&A of the Gyukatsu business and the share repurchases already conducted, we reviewed capital allocation for the period of the medium-term management plan.

Item	Before update	After update
Working capital (required cash and deposits)	10 billion yen	11 billion yen
Capital expenditures (existing formats)	17 billion yen	17 billion yen
Capital expenditures (beef cutlet business)	—	4.5 billion yen
Management allocation (to be applied to M&A or agile shareholder returns)	10 billion yen or more	—
M&A of the Gyukatsu business (already implemented)	—	22 billion yen
Repayment of borrowings and interest for M&A	—	10 billion yen
Shareholder returns (dividends)	5 billion yen	6 billion yen
Share repurchases (already implemented)	—	7.5 billion yen
Total	42 billion yen or more	78 billion yen

For details of the medium-term management plan, please refer to our website.

(URL: <https://www.saint-marc-hd.com/hd/ir/>)

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