



June 5, 2025

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(Updated) Notice of Partial Correction of “FY25/3 Q4 and Full-Year Earnings Report”

Foodison, Inc. hereby announces corrections to the "FY25/3 Q4 and Full-Year Earnings Report" published on May 14, 2025, as shown below.

1. Reason for corrections

There were errors in the texts and numbers in the following pages of "FY25/3 Q4 and Full-Year Earnings Report" published on May 14, 2025.

- Page 4 of “FY25/3 Q4 Key Metrics”
- Page 5 of “FY25/3 Q4 Financial and Business Highlights”
- Page 6 of “FY25/3 Annual Financial Highlights”
- Page 18 of “BtoB Commerce | Active Users and ARPU”
- Page 51 of “Growth Potentials Of KPIs In BtoB Commerce”
- Page 75 of “Quarterly Performance Trends (2/2)”

2. Details of correction

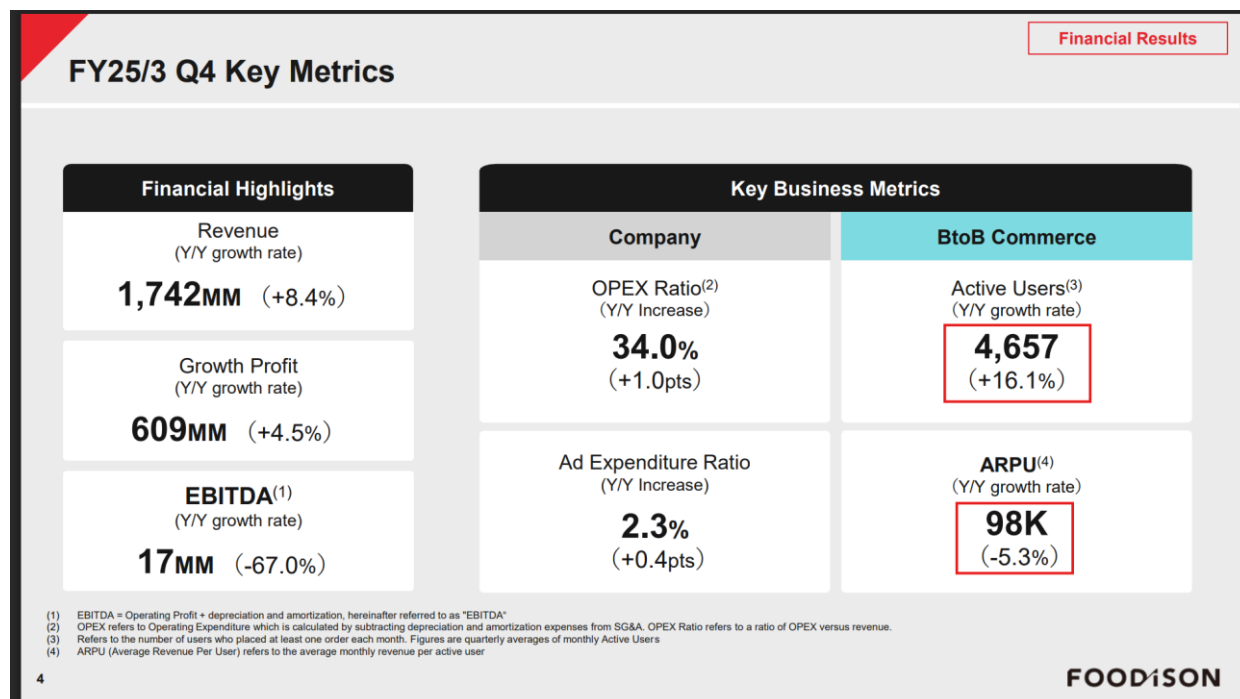
The corrections to the numbers are as follows.

- BtoB Commerce: Active Users
Before: 4,683 Users (Y/Y +16.7%)
After: 4,657 Users (Y/Y +16.1%)
- BtoB Commerce: ARPU
Before: 98,975 JPY (Y/Y -5.9%)
After: 98,975 JPY (Y/Y -5.3%)

The revised "FY25/3 Q4 and Full-Year Earnings Report" has been replaced on our website. Please refer to the following link for the revised material.

URL : <https://foodison.jp/en/ir>

Please refer to the Attachment for corrections in the materials. Corrections are enclosed in red squares.



(2) Page 5 of “FY25/3 Q4 Financial and Business Highlights”

Before Correction:

FY25/3 Q4 Financial and Business Highlights		Financial Results
Quarterly Financial Highlights	<p>Although revenue increased due to steady growth compared to the previous year, profits decreased as the investment effect from increased personnel was delayed</p> <ul style="list-style-type: none">EBITDA declined significantly due to the newly established shareholder benefit program and increased recruitment and training costs<ul style="list-style-type: none">Revenue 1,742 MM JPY (Y/Y +8.4%)EBITDA 17 MM JPY (Y/Y -67.0%) <p>BtoB Commerce led the overall growth</p> <ul style="list-style-type: none">Active users increased significantly, while ARPU declined due to the growth in light users<ul style="list-style-type: none">Active Users 4,683 users (Y/Y +16.7%)ARPU 98 K JPY (Y/Y -5.9%) <p>BtoC Commerce saw solid performance from existing stores, and HR continued its revenue growth</p> <ul style="list-style-type: none">Revenue from BtoC Commerce 261 MM JPY (Y/Y +1.3%)Revenue from HR 95 MM JPY (Y/Y +15.2%)	
Business Highlights	<ul style="list-style-type: none">BtoB Commerce: Strengthened product development and prepared for the rollout of field salesBtoC Commerce: A new store was opened inside JR Ōmiya Station in MarchHR: Focused on training and development to improve per capita productivity	

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(3) Page 6 of “FY25/3 Annual Financial Highlights”

Before Correction:

Annual Financial Highlights

Overall

Revenue reached an all-time high, but operating profit and EBITDA declined

Profit was impacted by upfront investments anticipating future growth (e.g., hiring, labor costs, advertising)

Revenue (Full-Year)

6,866 MM JPY

(Y/Y +8.1%, vs Forecast +0.2%)

Operating Profit (Full-Year)

167 MM JPY

(Y/Y -14.4%, vs Forecast +0.8%)

EBITDA (Full-Year)

193 MM JPY

(Y/Y -12.2%)

BtoB Commerce

Although revenue maintained a steady growth rate, the slower accumulation of active users in the first half impacted performance in the second half

Focused on growing the active user base in the second half, leading to a recovery in the growth rate

Revenue from BtoB Commerce (Full-Year)

5,471 MM JPY

(Y/Y +9.9%)

Active User Growth (by Quarter)

Q1 +6.3% / Q2 +5.3% / Q3 +9.8% / Q4 +16.7%

BtoC Commerce

Strong performance from existing stores

Despite a period of net store closures, revenue exceeded the previous year's level

Revenue from BtoC Commerce (Full-Year)

1,004 MM JPY

(Y/Y +0.3%)

HR

Recruitment progressed as planned, but productivity declined

Working on improving productivity to accelerate the pace of growth

Revenue from HR (Full-Year)

390 MM JPY

(Y/Y +5.7%)

Financial Results

6

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After Correction:

Annual Financial Highlights

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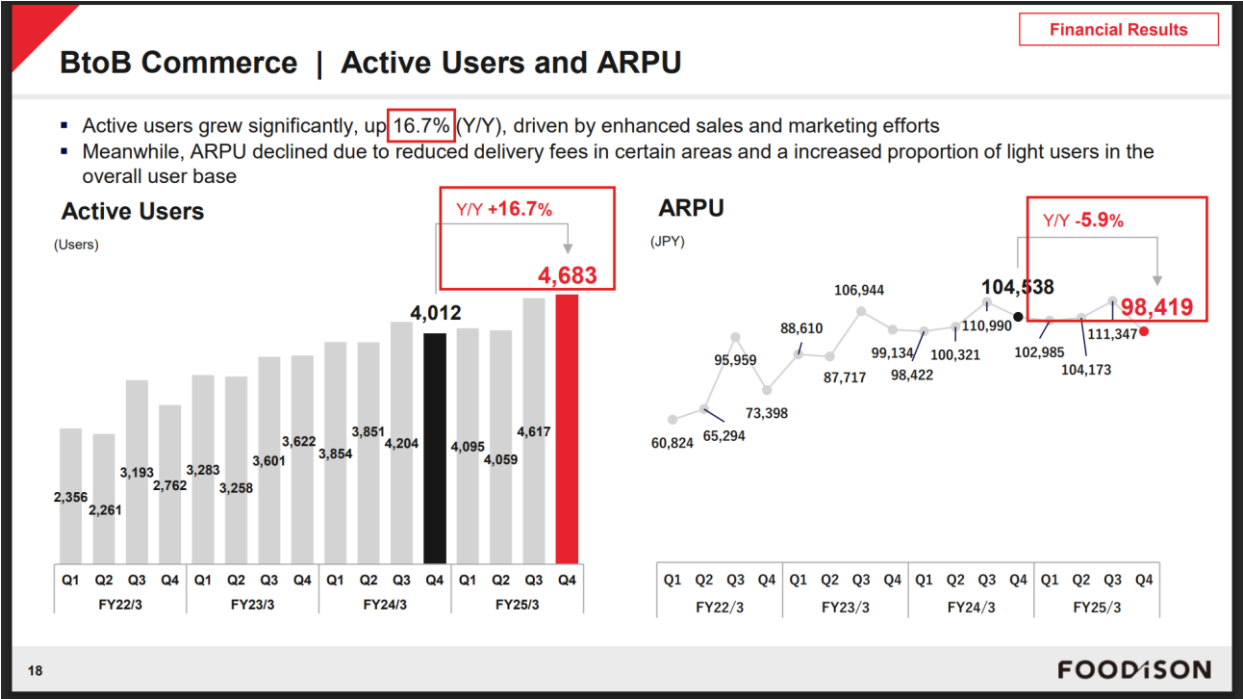
Financial Results

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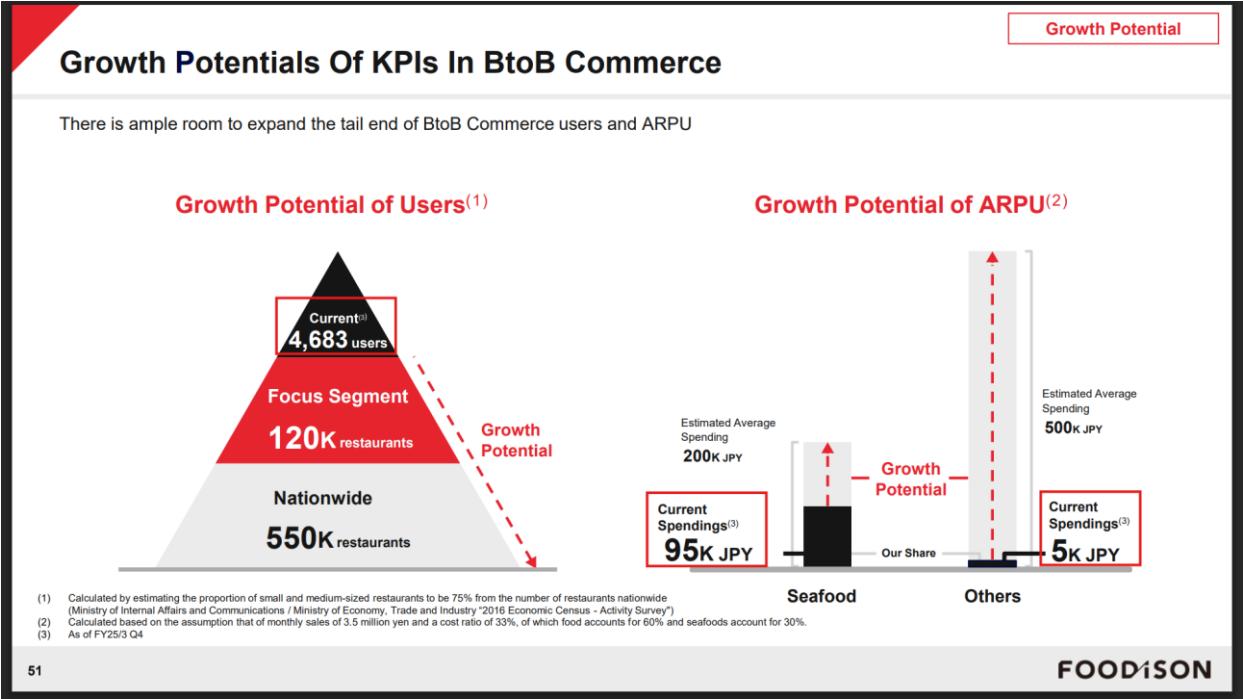
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(4) Page 18 of “BtoB Commerce | Active Users and ARPU”

Before Correction:



(5) Page 51 of “Growth Potentials Of KPIs In BtoB Commerce”
Before Correction:



Before Correction:

After Correction:

Quarterly Performance Trends (2/2)																	Appendix
	FY22/3				FY23/3				FY24/3				FY25/3				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Gross Profit Margin	42.1%	39.4%	36.7%	38.8%	37.7%	36.8%	35.3%	34.2%	35.3%	36.7%	36.1%	36.3%	37.4%	36.1%	34.6%	35.0%	
Excluding HR	33.2%	32.9%	31.8%	32.3%	31.9%	31.5%	31.1%	30.4%	30.8%	32.1%	32.6%	32.8%	32.5%	32.6%	31.3%	31.2%	
OPEX Ratio	47.3%	48.8%	30.7%	38.7%	33.6%	35.7%	30.4%	32.9%	32.3%	35.3%	30.1%	33.0%	32.5%	34.6%	30.5%	34.0%	
Advertising-to-Sales Ratio	2.7%	2.4%	1.4%	1.6%	1.6%	1.5%	1.4%	2.3%	1.9%	2.0%	1.8%	1.9%	2.0%	2.5%	2.1%	2.3%	
BtoB Commerce KPI																	
Active Users	2,356	2,261	3,193	2,762	3,283	3,258	3,601	3,621	3,854	3,851	4,204	4,012	4,095	4,059	4,617	4,657	
ARPU (K JPY)	60	65	95	73	88	87	106	99	98	100	110	104	102	104	111	98	
New Cohort Revenue (MM JPY)	12	38	99	92	18	48	113	142	22	77	140	157	36	88	162	187	
Existing Cohort Revenue (MM JPY)	417	403	819	516	855	809	1,041	934	1,115	1,082	1,259	1,100	1,299	1,180	1,379	1,194	