

May 9, 2025

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(Securities code: 8091; Tokyo Stock Exchange Prime Market)
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Notice Concerning Formulation of the Fiscal 2026 Medium-term Management Plan (Breaking Through Toward 2028)

The Company hereby announces that it has newly formulated the Fiscal 2026 Medium-term Management Plan (Breaking Through Toward 2028) for the three-year period from the fiscal year ending March 31, 2026 to the fiscal year ending March 31, 2028. An overview of this plan is as follows.

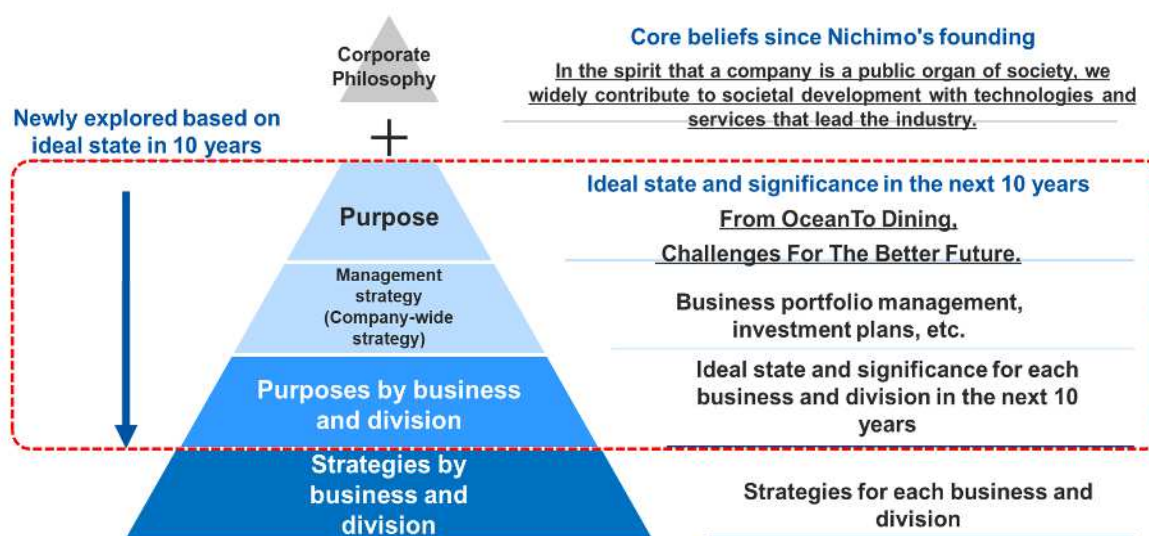
1. Background

Recently, the outlook for the Japanese economy has been uncertain for several years due to soaring energy prices, supply chain disruptions, and exchange rate fluctuations caused by factors such as unstable conditions overseas. In the Group's primary business industry of marine products, a paradigm shift is underway amid accelerating environmental changes. These changes include, domestically, a shrinking market due to Japan's declining birthrate and aging population, and a shrinking workforce. Meanwhile, overseas changes include consolidation and oligopoly among competitors, a rapid increase in demand for marine products overseas, and actions toward corporate governance and a drastically changing natural environment.

In order to sustain stable corporate operations and growth even in such a rapidly changing environment, the Company has modified its method of formulating medium-term plans from steadily building business as an extension of previous practices, instead creating the new plan based on a backcasting concept from a medium- to long-term perspective, followed by repeated scrutiny of the plan. Specifically, based on forecasts of the future environment, the Company has established a Purpose (i.e., an ideal state) for 10 years in the future, working backward from this future state to incorporate elements into specific forward-looking strategies. In addition to this new qualitative Purpose, the Company has also set KPIs as quantitative targets to be achieved in 10 years. In the new plan, the Company has furthermore set KPIs to be achieved in the coming three years to reach these 10-year goals.

2. Corporate Philosophy and Purpose System

The Company's Corporate Philosophy defines the principles that it must pursue in management. Based on this identity, the Company has established a vision for an ideal state in 10 years as its Purpose: From Ocean To Dining, Challenges For The Better Future. The resulting posture, goals, and actions derived by backcasting from this state have been incorporated into the Company's management strategy, purposes by business and division, and strategies by business and division. These will serve as actionable strategies driving the Company forward on a medium- to long-term perspective.



3. KPIs

Quantitative targets for the final year of the plan (fiscal year ending March 31, 2028) and for the next 10 years (fiscal year ending March 31, 2035)

	Fiscal year ending March 31, 2028 *Final year of the plan	Fiscal year ending March 31, 2035 *In 10 years
Consolidated net sales	155 billion yen	230 billion yen
Operating profit	4.3 billion yen	7.7 billion yen
Ordinary profit	4.5 billion yen	7.9 billion yen
ROE	10.0%	12.0%
ROIC	4.5%	6.0%
D/E ratio	No more than 1.0 times	No more than 0.9 times

*The details of this plan are described in the attached document, the Fiscal 2026 Medium-term Management Plan (Breaking Through Toward 2028). (Japanese only)