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To whom it may concern:

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Notice Regarding Formulation of the DOSHISHA Group's Second Medium-Term Management Plan

DOSHISHA CO., LTD. (the "Company") hereby announces that it has formulated its Second Medium-Term Management Plan covering the four-year period from the fiscal year ending March 31, 2027 (51st fiscal year) through the fiscal year ending March 31, 2030 (54th fiscal year), as described below.

Details

The DOSHISHA Group (the "Group") has conducted its business management based on its founding spirit of "Let us unite as like-minded colleagues to build a resilient company with aspirations and contribute to society" and the spirit of "Good for All Parties," with a vision of "Building a Company Unlike Any Other in the World."

Under the previous Medium-Term Management Plan, the Group designated its Growth Strategy, BS Strategy, and ESG Strategy as key strategies. The Group worked to expand its business foundation, build a foundation for creating future discontinuous businesses through the accumulation of adjacent business domains, and further refine its Development-Oriented and Wholesale-Oriented Business Models. As a result, in the fiscal year ended March 31, 2026, the final year of the plan, consolidated net sales reached ¥120.5 billion and consolidated ordinary profit reached ¥12.3 billion, demonstrating improved earnings capability.

Under the newly formulated Second Medium-Term Management Plan, the Group will further update these three key strategies and aim to achieve consolidated net sales of ¥150.0 billion, consolidated ordinary profit of ¥15.0 billion, and a consolidated ordinary profit margin of 10% in the fiscal year ending March 31, 2030, toward realizing "Building a Unique, Resilient Company that Continues to Grow." In addition, toward establishing its long-term vision of a "¥10 Billion × 30 Business Division Structure," the Group will work to expand its business portfolio, improve capital efficiency, and strengthen its sustainability management foundation.

1. Growth Strategy

Under the Growth Strategy, the Group will further strengthen its Development-Oriented Business Model and Wholesale-Oriented Business Model, which are among its core strengths. At the same time, the Group will establish three resource allocation domains—"Refine," "Expand," and "Develop"—and position each business according to its characteristics, thereby pursuing sustainable growth.

Under the Development-Oriented Business Model, the Group will strengthen its product development capabilities to identify consumers' latent dissatisfaction and needs and deliver product experiences that provide surprise and excitement beyond expectations. The Group will codify the hit-product creation process cultivated through the Gorilla Series and other products and expand this expertise across multiple categories.

Under the Wholesale-Oriented Business Model, which combines the handling of well-known brands with NB processing capabilities, the Group will leverage its extensive network of suppliers and customers, together with its proprietary processing and planning expertise, to strengthen the model as an agile business platform that turns market changes into business opportunities. Specifically, for well-known brands, the Group will primarily procure and sell overseas brand products while supporting customers in creating attractive sales floors. In NB processing, the Group will undertake product planning and assembly processing, while providing integrated functions extending through quality control, inventory management, and logistics. By utilizing these capabilities and accumulated expertise, the Group will enhance its competitive advantage and generate stable earnings.

Through these initiatives, the Group will develop businesses capable of aiming for the No. 1 position in niche markets as its minimum business units, establish a "¥10 Billion × 30 Business Division Structure," and aim to become a unique "ONLY 1 Company" unlike any other in the world.

2. BS Strategy (Balance Sheet Strategy)

Under the BS Strategy, while continuing the Group's longstanding emphasis on "building a resilient company," the Group will more clearly balance the maintenance of financial soundness, growth investment, and shareholder returns, while working to improve capital efficiency.

As of the end of the fiscal year ended March 31, 2026, the Group held ¥63.4 billion in cash and deposits on a consolidated basis, and cash is expected to accumulate further as profits grow. At the same time, as a company listed on the Prime Market, the Group recognizes that clarifying the use of cash on hand, improving capital efficiency, and enhancing shareholder returns are important management issues.

Accordingly, under the Second Medium-Term Management Plan, the Group will clarify its cash allocation policy and proceed with both "securing necessary funds" and "allocating funds to growth investments and shareholder returns." Specifically, after securing ¥55.0 billion as necessary funds for working capital, disaster recovery costs, and other needs, the Group plans to allocate, on a cumulative basis from the fiscal year ending March 31, 2027 through the fiscal year ending March 31, 2030, up to ¥20.0 billion for growth investments, including M&A and capital expenditures, and up to ¥25.0 billion for shareholder returns, primarily dividends and including share repurchases.

Through these initiatives, the Group will control the pace of increase in shareholders' equity and aim, on a consolidated basis, for ROE of 10% or higher and a dividend payout ratio of 60% or higher, while establishing a framework to target a PBR of 1.5 times or higher through improved capital efficiency and market valuation.

3. Sustainability Strategy

Under the Sustainability Strategy, based on the Group's founding spirit, company motto, and the spirit of "Good for All Parties," the Group will pursue both sustainable enhancement of corporate value and contributions toward the realization of a sustainable society.

Centered on the Sustainability Promotion Committee, the Group discusses and determines responses to sustainability-related issues and risks, as well as compliance-related matters. The Group has also identified five material issues and is working on quality management, reduction of environmental impact, coexistence with and contribution to society, human resource development, and enhancement of governance.

Under the Second Medium-Term Management Plan as well, initiatives based on these five material issues will be positioned as an important foundation supporting sustainable growth, and the Group will work to create social value through its business activities.

By promoting the three key strategies set forth in the Second Medium-Term Management Plan, the Group will work toward realizing "Building a Unique, Resilient Company that Continues to Grow" and its long-term vision of a "¥10 Billion × 30 Business Division Structure."

The Group sincerely asks for the continued understanding and support of its shareholders.

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

End of Notice