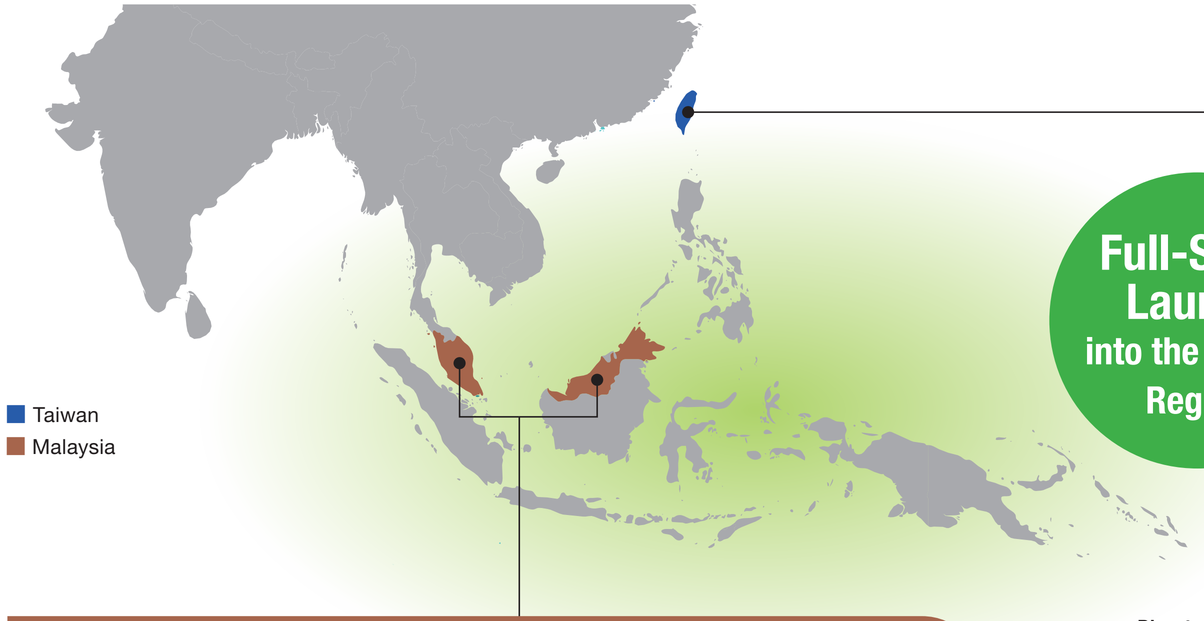
Medium-Term Management Plan | Overseas Expansion

Accelerating Expansion in the ASEAN Region, in Addition to Active Development in Taiwan and Malaysia

As of the end of December 2025, our Group operates 89 stores in Taiwan, 25 in Malaysia, and 2 in the United States. We localize our know-how concerning vertically integrated supply chains and highly efficient multi-brand management, cultivated in the domestic market, to match the market characteristics of each country, promoting store openings while carefully assessing geopolitical risks and inflation trends. We aim to open approximately 100 stores overseas over the three years from 2025 to 2027, primarily in the ASEAN region.



Full-Scale Launch into the ASEAN Region

Malaysia

Development of a brand strategy for two different target groups: ethnic Chinese and Malays

25 stores

Plan to open 6 stores in 2026

Potential for over 100 store openings

SYABUYO / SUKI-YA

In Malaysia, a country with a very young average age of about 30, the restaurant market is expected to grow further, primarily within the child-rearing age range and other age ranges with strong consumption propensity.
Malaysia is a nation in which two ethnic groups, Chinese and Malay, are integrated. By deploying brand strategies targeting these different audience segments, we aim to rapidly expand our store network. In January 2025, we acquired all shares of Createries Consultancy Sdn. Bhd. (CC Group), which operates popular sukiyaki and shabu-shabu restaurants in Malaysia, including Suki-Ya, and made the company a subsidiary. Along with Skylark's own SHABU-YO, we are promoting business expansion in Malaysia.

- SHABU-YO: A restaurant that serves pork and alcohol, with seven stores in the Kuala Lumpur metropolitan area. It is popular particularly with ethnic Chinese customers.
- Suki-Ya: A Muslim-oriented restaurant that does not serve pork or alcohol, with 18 stores in the Kuala Lumpur metropolitan area. It has become popular with Muslim customers.

Synergies between the two companies

By holding two shabu-shabu brands, sharing is possible in many areas including procurement, delivery, store design, and human resource training, which can increase business efficiency.

SHABU-YO

Sunway Pyramid Store

Our acquired subsidiary Suki-Ya

My Town Shopping Center Store

Taiwan

12 stores opened in 2025, with strong performance

89 stores

Plan to exceed 100 stores in 2026

Café Grazie

First entry in 2026

The Taiwanese market is the primary driver of growth for our overseas business.

Horizontal deployment of key brands

The openings of high-value-added brands that enjoy strong domestic support in Japan, such as the shabu-shabu specialty restaurant Shabu-Yo and Musashinomori Coffee, are performing exceptionally well. Leveraging our established production capabilities and logistics network as a foundation, we will accelerate new store openings at a steady pace of over 10 stores annually, primarily in major cities, aiming for further growth.

Localization of vertical integration

The in-house factory established in Taipei in 2023 has been approximately doubled in scale and production capacity, allowing us to internalize the primary processing of ingredients for various brands. Supported by this powerful supply chain, we have established a system that achieves both economies of scale from multi-store expansion and high gross profit margins.

First store openings of brands

1996 SKYLARK

2003 Café Grazie

2007 Aiya

2015 Shabu-Yo

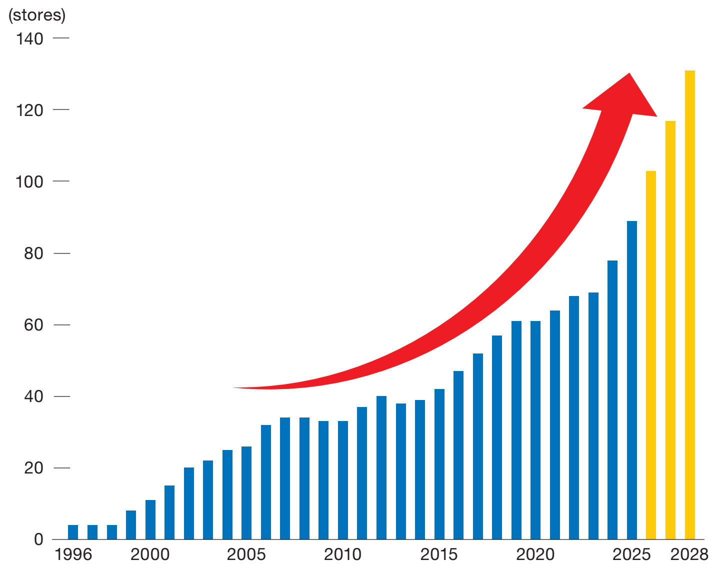
2015 Yokohama Steak

2023 Musashinomori Coffee

2025 La Ohana

Enhanced in-house factory enables diverse brand deployment tailored to local needs

Trend in number of stores



June 18, 2026: Sukesan Taiwan 1st store opens

TOPICS

Toward Entry into Indonesia

As our next growth strategy in the ASEAN region, we have launched our full-scale entry into Indonesia. This country is a massive market with the world's fourth-largest population (approx. 280 million) and the world's largest Muslim population, where, against a backdrop of a young demographic, the middle-income class is expanding and solid domestic demand continues to grow. Locally, demand for and trust in Japanese cuisine are extremely high, and the number of consumers seeking premium dining out experiences is rapidly increasing. While reliably capturing these local consumption trends, we will horizontally deploy the know-how cultivated at Suki-Ya in Malaysia and aim for business success in this country.