



# Financial Results for the 4<sup>th</sup> Quarter of Fiscal Year Ending July 31, 2024

SILVER LIFE CO., LTD.

The Standard Market of the Tokyo Stock Exchange (9262)

Magokoro Care Meal  
Example of mousse meal



<b>1.</b>	<b>Fiscal Year Ending July 2024 4th Quarter Performance Highlights</b>	<b>3 ~ 11</b>
2.	Progress of internal production and centralization of logistics	13 ~ 14
3.	Sustainability Initiatives	16 ~ 21
4.	Actions to achieve cost of capital and stock price conscious management	23 ~ 26
5.	Forecast for the year ending July 31, 2025	28 ~ 31
6.	Reference Data	33 ~ 48

# Fiscal Year Ending July 2024 Q4 Performance (vs YoY )



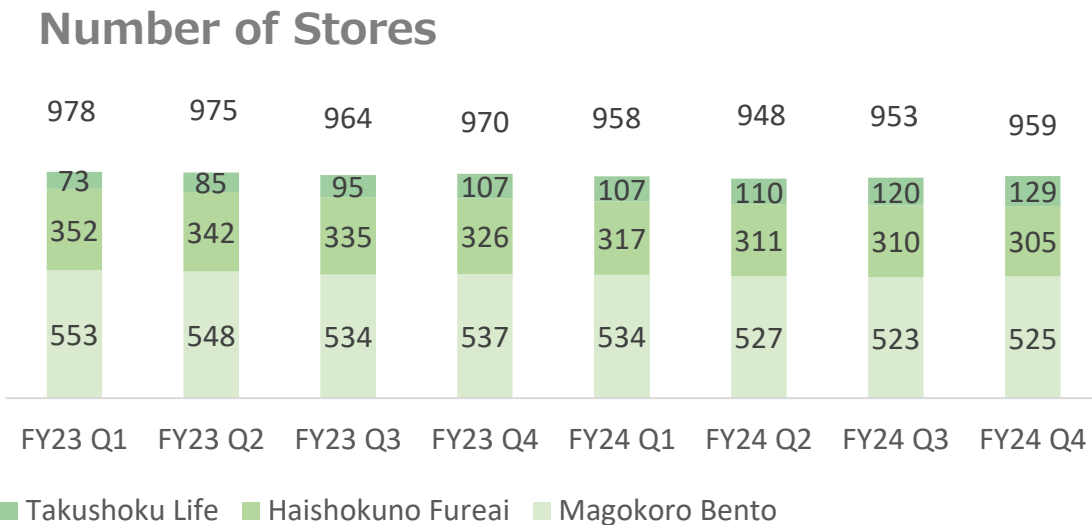
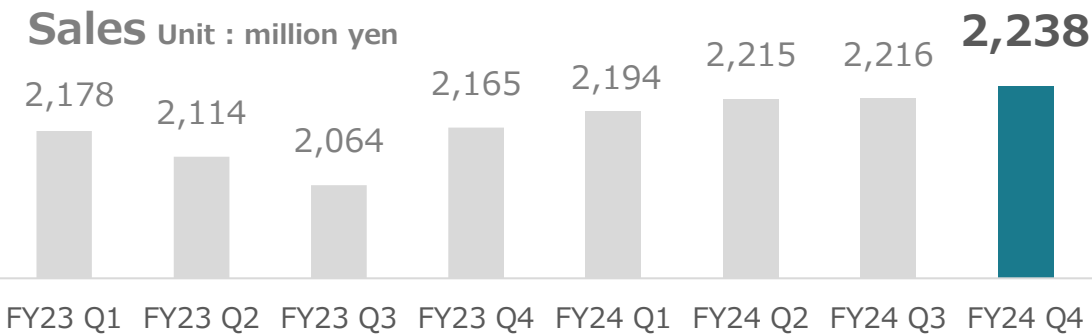
Net sales +10.5% Increased in all sales categories, especially sales of frozen bento in the “Direct Sales/Others” category

Gross profit +17.8% Although profit margin improved due to internalization of manufacturing, the ratio of internalization remained at 60% at the beginning of the term → 80% target at the end of the term → 70% actual at the end of the term.

Operating profit +14.7% Freight rates increased due to in-house logistics production, but the amount of improvement in gross profit exceeded that of the previous year and budget were both achieved.

Unit : million yen	FY2024 Q4				FY2023 Q4		FY2024 Plan	
	Actual	Vs. FY2023 Q4results	Sales ratio	Plan Progress rate	Results	Sales ratio	Plan	Sales ratio
Net sales	13,555	+10.5%	-	+3.5%	12,266	-	13,100	-
Gross profit	4,365	+17.8%	32.2%	+7.5%	3,706	30.2%	4,060	31.0%
Operating profit	768	+14.7%	5.7%	+1.1%	670	5.5%	760	5.8%
Ordinary profit	965	+ 12.6%	7.1%	+1.6%	857	7.0%	950	7.3%
Profit	668	+ 10.9%	4.9%	+7.8%	602	4.9%	620	4.7%

## Franchise chains



Vs. FY2023 Q4  
cumulative Actual

+ 4.0%

Sales : Gradual recovery

Price revision in September 2023 (3% price increase) to maintain YoY Existing stores sales YoY: 109.8%※1

85% of food sales to franchisees are regular meals, 15% are special meals※2 Sales of regular meals are in the 500-yen range at stores and continue to grow (+5.4%) Sales of special meals are in the 700-yen range at stores, and will decrease (-5.2%).

→Special meals are scheduled to be converted from frozen bento to packaged meals by March 2025.

→Aim to increase the number of meals by lowering the selling price due to a decrease in production costs

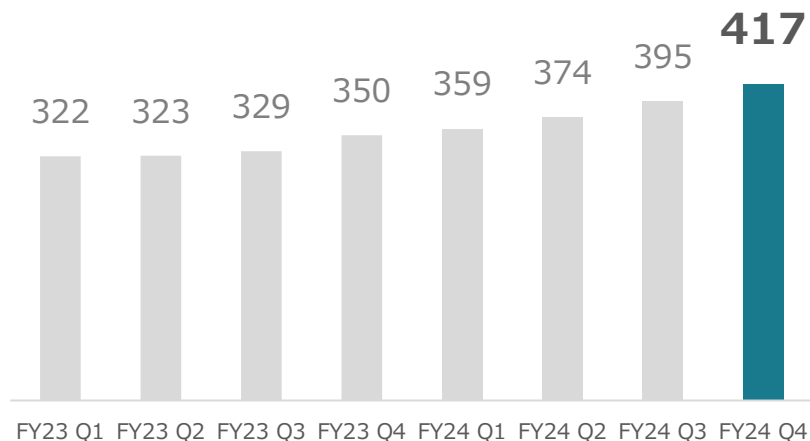
Number of stores: 959 stores, with a steady stream of store openings and closings Conducted on-demand distribution-type franchise information sessions as a measure to open new stores Use of external M&A sites as a measure to exit stores

※1 Comparison between stores that existed in both the previous fiscal year and this fiscal year, excluding stores that were withdrawn.

※2 Special diets include carbohydrate calorie adjusted meals, protein adjusted meals, and mousse meals.

## Facilities for the elderly

Unit: million yen



Vs. FY2023 Q4  
cumulative Actual

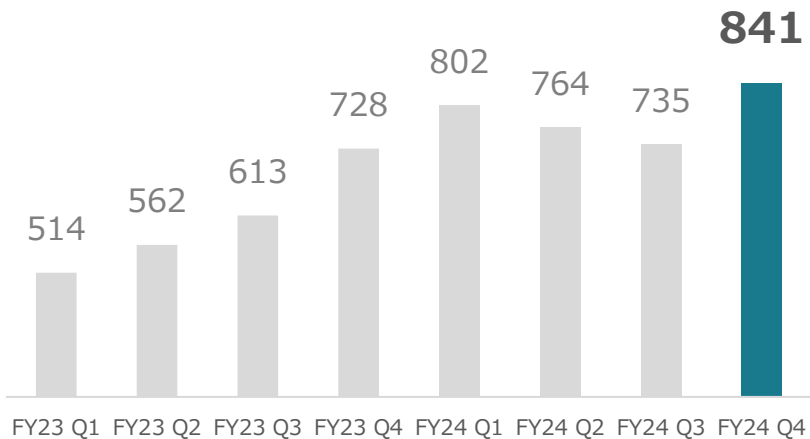
**+16.7%**

Chilled products maintained, frozen products increased  
Demand for fully furnished products from facilities is strong due to labor shortage. In addition to elderly facilities, we will aggressively market to facilities for people with disabilities.

Frozen: 62.2% of division sales  
Chilled: 37.8% of division sales

## Direct Sales / Others

Unit: million yen



Vs. FY2023 Q4  
cumulative Actual

**+30.0%**

Direct sales: Significant growth due to price reductions  
The pricing strategy (price reductions) implemented in the Q3 to prioritize market share was successful, resulting in a large increase in the number of meals consumed and sales growth.  
The sales ratio within the division is 65.2%  
OEM : increase 、 The sales ratio within the division is 30.2%  
warehousing business : stability 、 The sales ratio within the division is 4.6%

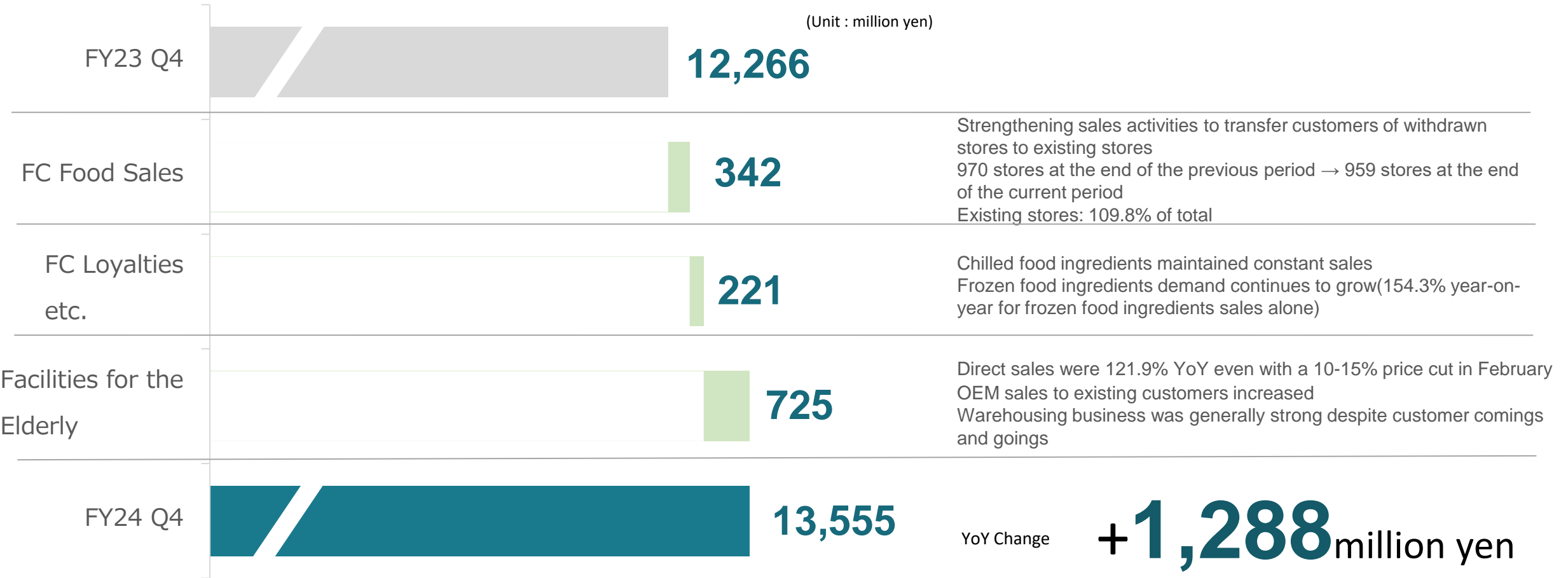
# Change Analysis of Sales

YoY +10.5%

Sales to franchise stores recovered moderately due to price revisions of +3% and strengthened handover of stores that withdrew from business, despite the headwind of labor shortages among store delivery staff.

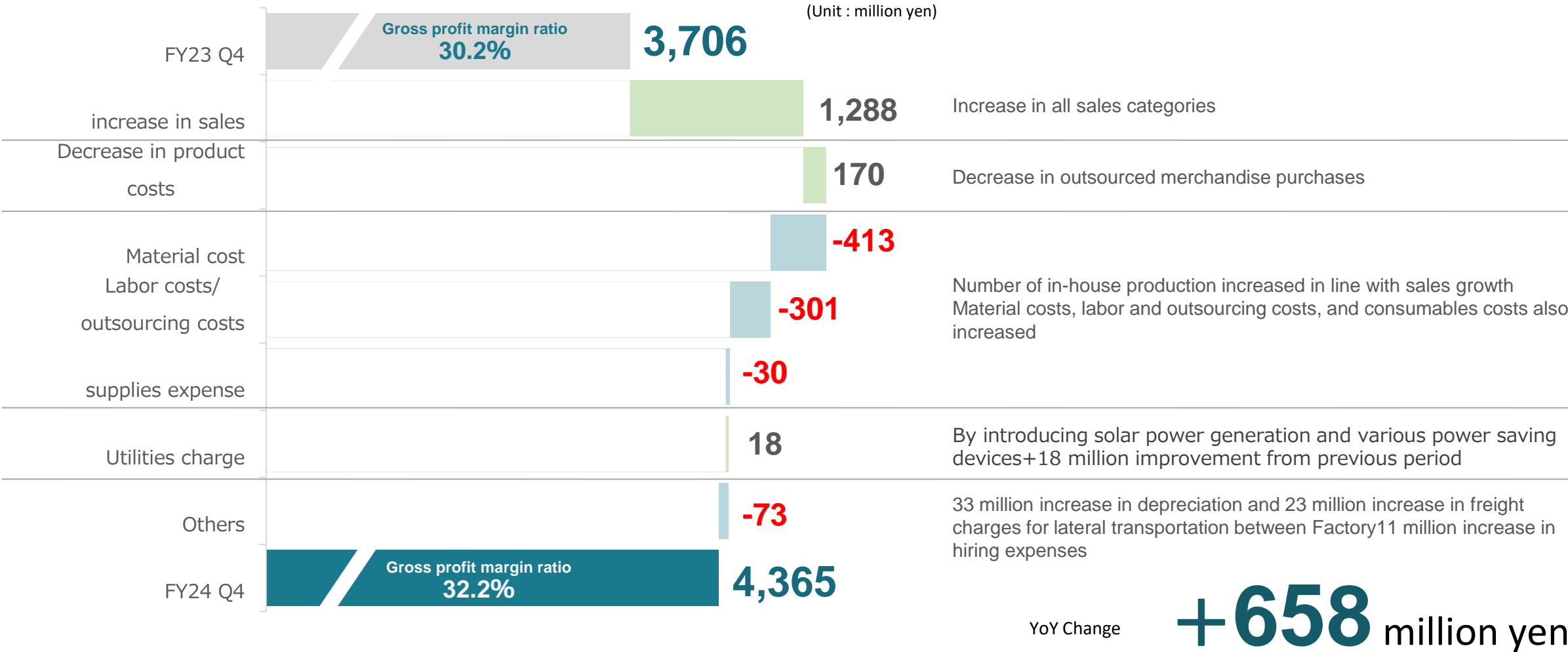
Sales to elderly care facilities, etc. (sales of packaged food ingredients to facilities) continued to increase from 1QFY2011, buoyed by a labor shortage among cooks at facilities.

Direct sales and others increased mainly in frozen bento and OEM, where business is viable even without delivery staff.



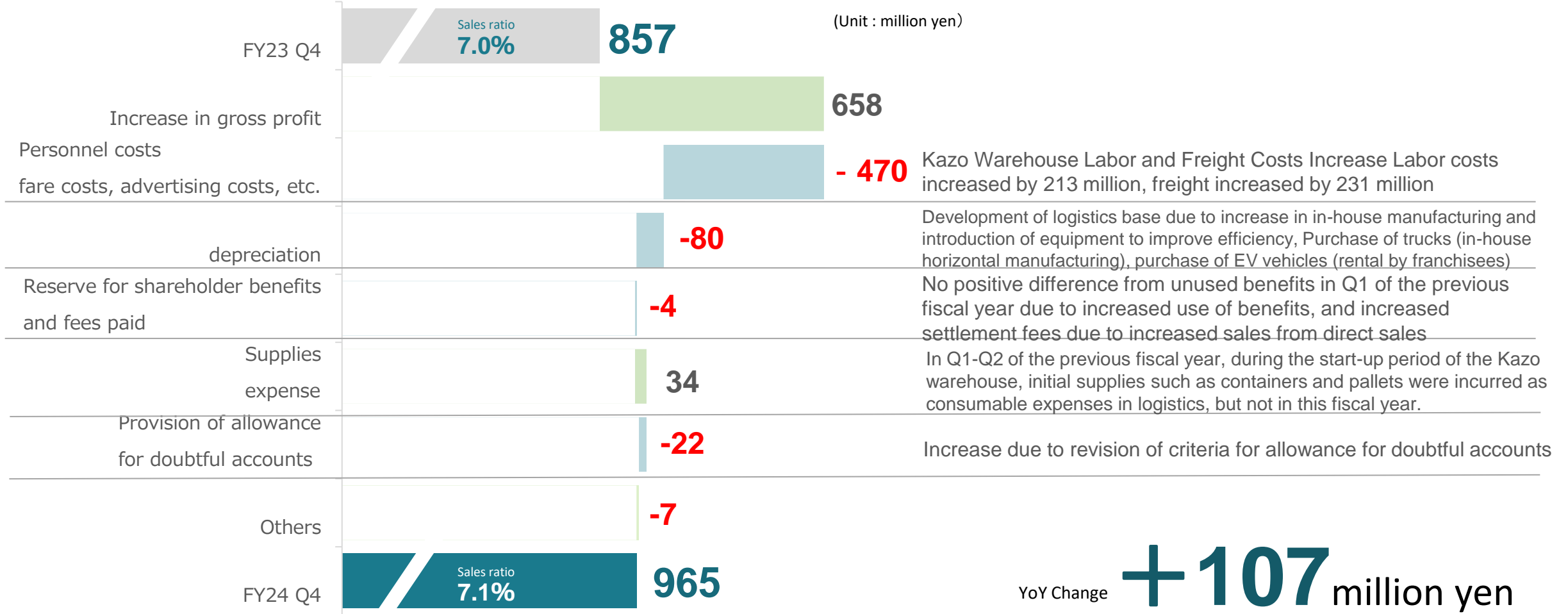
# Change Analysis of Gross Profit

Amount increased 17.8% YoY, gross profit margin improved by 2.0%.  
Cost of goods sold decreased due to an increase in in-house manufacturing ratio from Q4 (from 60% to 70%), while manufacturing costs at in-house factories increased



# Change Analysis of Ordinary Profit

Amount increased 12.6%, recurring profit margin improved 0.1%  
The centralization of delivery bases in Q3 led to a large increase in logistics volume and freight costs for shipments from the company's own bases.  
However, cost reductions were greater in the end, absorbing the increase in SG&A expenses.





# Policies for this fiscal year

- ✓ **December: Commissioned to manufacture “Frozen Origin Noriben” for Origin Toshu**  
Contracted to produce “Origin Noriben,” a frozen bento developed in the image of “Tarutaru Noriben,” a product of the “Kitchen Origin” and “Origin Bento” brands.
- ✓ **March: Started making videos of FC information sessions.**  
Increase the number of franchisees by making FC information sessions available for viewing at any time of the day
- ✓ **April: Started distributing coupons for adding LINE friends for direct sales of frozen bento**  
Coupon distribution to lower the hurdle to purchase and increase new customers
- ✓ **May: Started selling omakase small bowls using surplus ingredients from the company's own factory**  
Improved production efficiency through investment in equipment has allowed more time to pack surplus ingredients that would otherwise have been disposed of.
- ✓ **May: “Magokoro Care Shoku” Influencer Marketing begins.**  
Based on the establishment of personas for the Company's products, the objective is to expand awareness and attract a new customer base.
- ✓ **May: Started an unmanned company cafeteria service.**  
Three contract plans are available, with frozen stockers, microwave ovens, etc. on loan from the Company. Low-priced bento made possible by economies of scale and proprietary manufacturing know-how
- ✓ **July: Began providing frozen packaged prepared foods to the AIM Services Co., Ltd.**  
Frozen packaged prepared foods, which had been introduced on a trial basis at some A.M. Service locations, are now offered on a full-scale basis at AIM Services Co., Ltd. business sites nationwide.

Commissioned production of frozen Origin nori bento



Started selling “omakase kobachi”



Frozen bento with rice” handled by Unattended Cafeteria Service



On-demand delivery of FC information sessions



Influencer Marketing (You Tube)



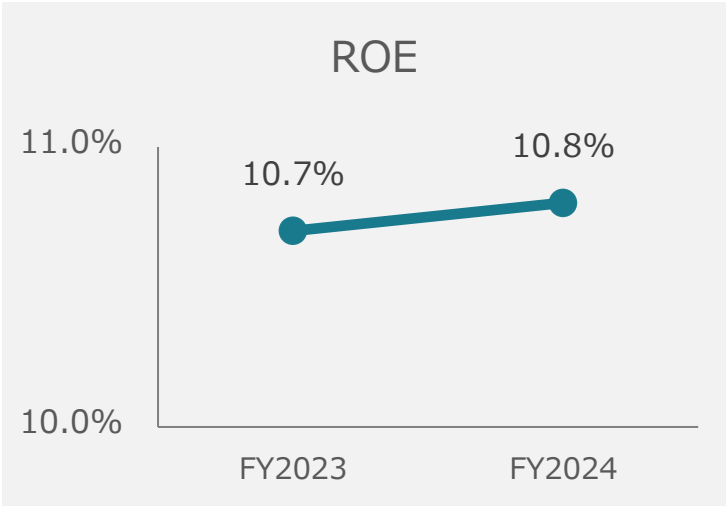
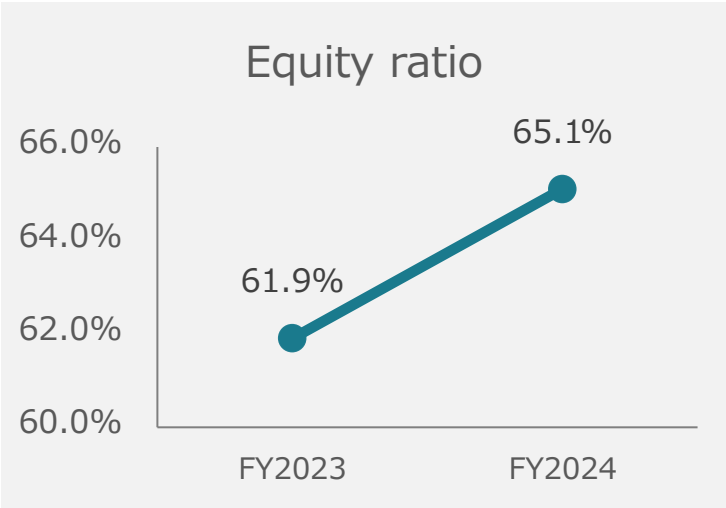
# Balance Sheet

Performance exceeded that of the previous year, and the equity ratio rose to 65.1%. ROE increased to 10.8% despite upfront investments related to the internalization of consignment foodstuffs and centralization of distribution bases.

(Unit : million yen)

	End of July 2023	End of July 2024	fluctuation
Total current assets	3,579	3,585	6
(of which cash and cash equivalents)	1,507	1,265	△242
Total fixed assets	5,983	6,289	306
(of which property, Factory and equipment)	5,359	5,709	350
(Intangible fixed assets)	399	356	△43
total assets	9,562	9,875	312

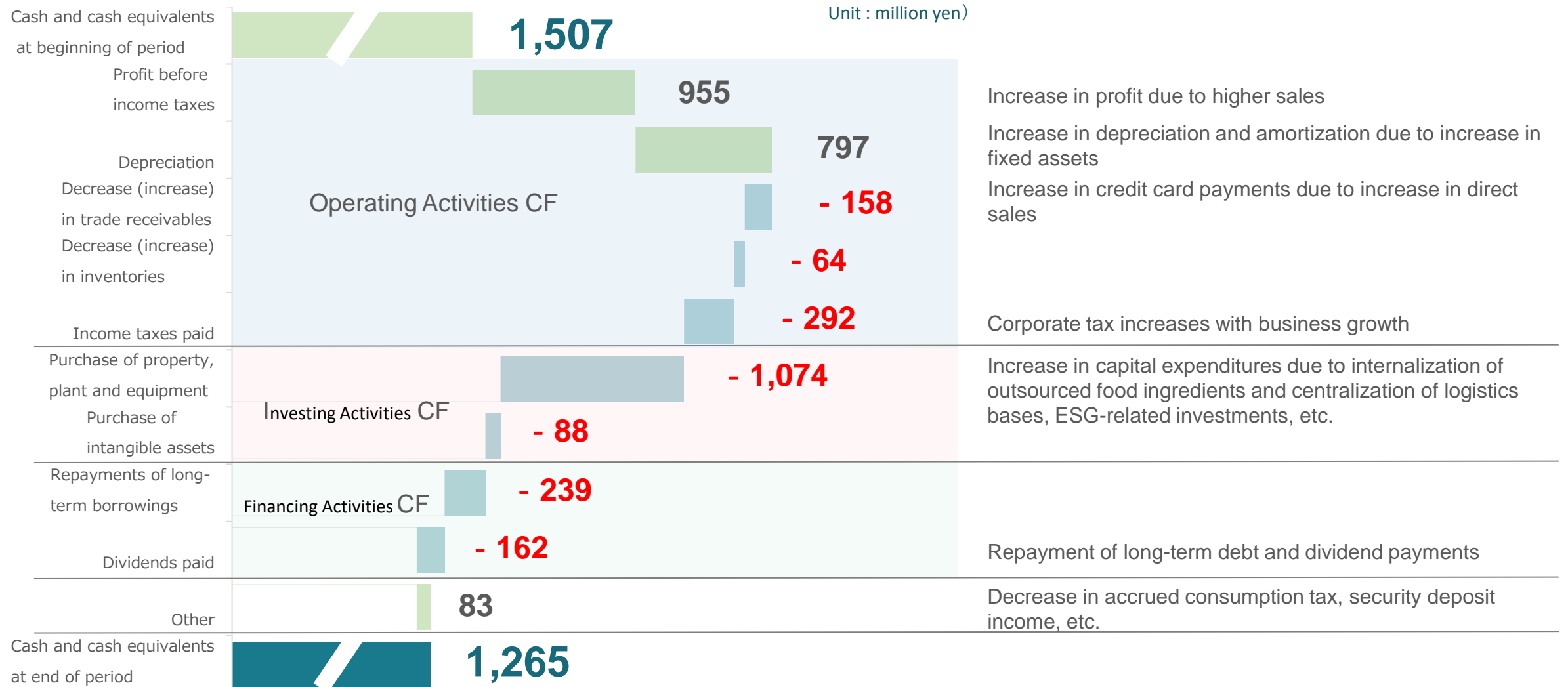
total liabilities	3,646	3,451	△195
(Of which, long-term debt)	1,712	1,472	△239
Total shareholders' equity	5,916	6,423	507
(Of which, retained earnings)	4,466	4,971	505
Total liabilities and net assets	9,562	9,875	312



※ Denominator for ROE is the average for the period

# Cash Flow

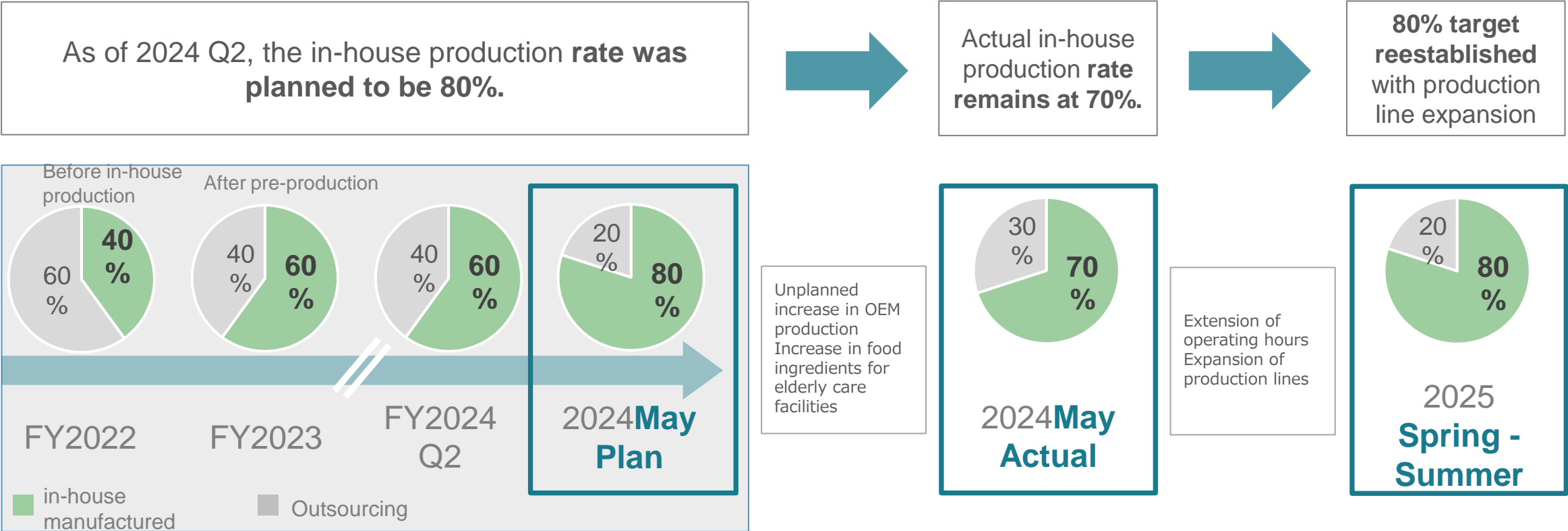
Increased investment in Factory and distribution facilities  
Balance at the end of current period decreased by 240 million



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# Internalization of product manufacturing has gone by the wayside.

Planned 80% in-house production rate from May 2024, but actual rate remained at 70% Sales to elderly care facilities were stronger than expected when the equipment was ordered, and unplanned OEM orders increased, resulting in an increase in overall production volume. Although it would be possible to increase the in-house production rate to 80% as planned by operating the equipment 7 days a week, it was determined that there was no room to spare and the risk of equipment breakdowns, etc. was too great. Aim to achieve an in-house production ratio of 80% or higher in the spring or summer of next year, after ordering, installing, and testing new equipment.

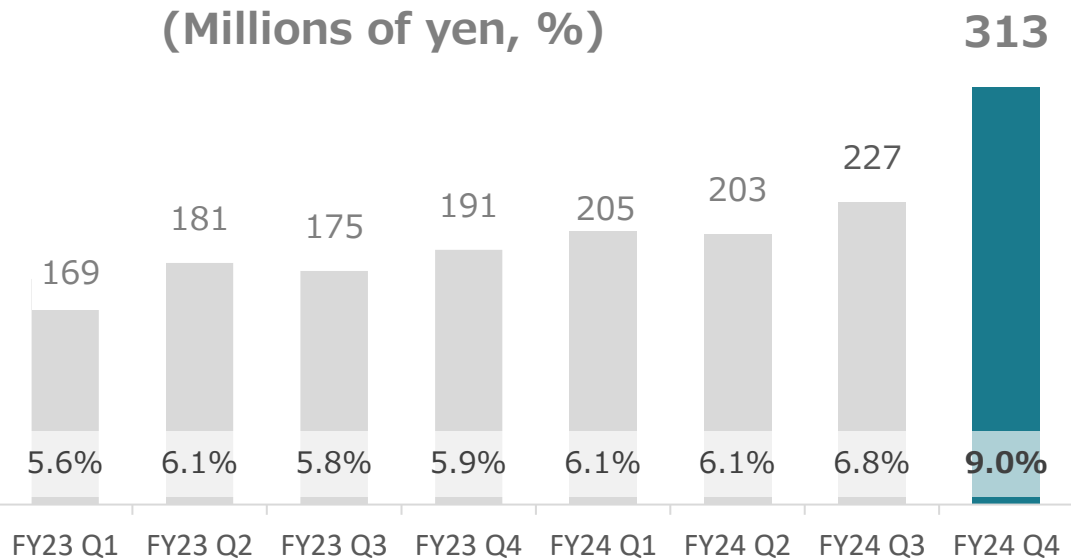


※July 2024, Issue 2, Quarterly Report P10

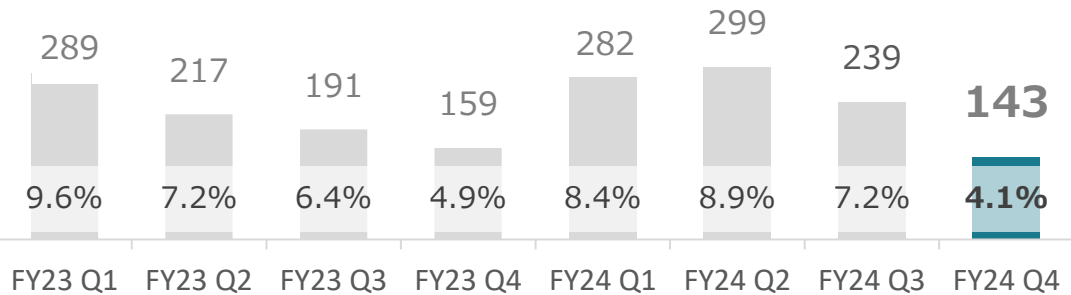
# Unexpected freight charges in Q4 (May-July) due to centralization of logistics

## Freight Rates and Freight Ratio

(Millions of yen, %)



## Ordinary income and ordinary income ratio (Millions of yen, %)



We had assumed an increase of 15 million yen per month due to increased volume . However, the actual increase was 30 million yen per month.

The reason for the increase was the introduction of a logistics system that began operation in May, which was introduced to cope with the increase in volume, but two factors for the increase appeared due to a lack of prior assumptions.

1 . unit price increased due to automatic size measurement

Example: Corrugated cardboard boxes were being made with a total length, width, and height of just under 60 cm. Until now, human eye measurement had resulted in all items being treated as 60cm in size. However, the machine's automatic measurement revealed that there were individual differences in expansion. As a result, 20-30% of the total size increased (a measurement of 60.1 cm was treated as a size 80).

Countermeasure : Plan to fine-tune frozen bento containers and cardboard boxes by the end of the year

2. unit price increased due to automatic weight measurement.

Example: Corrugated cardboard that weighs 10 kg or less fits into the 100-size freight rate . Until now, the weight had been put in by human sense to fit within 10 kg . However, the machine's automatic measurement revealed that the weight standard was exceeded . As a result, 30 to 40% of the weight was overweight (10.1 kg was considered as 120 size).Countermeasure: "Weight data per item" was added to the sorting system . From the beginning of August, the system environment was changed to strictly adhere to the weight standard.

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## GHG emissions

57,020tCO2 bento equivalent 1.24kgCO2	61,786tCO2 bento equivalent 1.26kgCO2
FY2023	FY2024

## GHG emissions and home cooking comparison

### Difference between GHG emissions from home cooking and our GHG emissions

<u>Own emissions (including range heating)</u>  58,863tCO2  <u>Emissions from home cooking</u> 113,346tCO2  <u>GAP (in-house - home cooking)</u> ▲54,483tCO2	<u>Own emissions (including range heating)</u>  63,754tCO2  <u>Emissions from home cooking</u> 121,092tCO2  <u>GAP (in-house - home cooking)</u> ▲57,337tCO2
FY2023	FY2024

※2.46 kgCO2 per meal prepared at home (including shopping trips and dishwashing)  
※GHG emissions from microwave heating are included in the company's emissions.

To incorporate a sustainability perspective into our business activities, we rent small EV vehicles to our franchisees of our main business, meal delivery service, and have introduced solar power generation at our manufacturing and distribution sites.

We compared the CO2 emissions of our company's commercial products when shopped for and cooked at home to the CO2 emissions required to purchase and process raw materials, ship commercial products, and heat them in a microwave oven.

As a result, we believe that “our growth will contribute to the reduction of GHG emissions worldwide” because the use of our commercial products produces less GHG emissions. We will continue to work for further improvement through activities to increase production efficiency and our company's performance growth.



## GHG emissions reduced by franchisee rentals of EV compact vehicles

▲35 tCO2 23 units	▲99 tCO2 66 units
FY2023	FY2024

From 2021, we will start renting small EV vehicles to our franchisees for use in delivering bento to the elderly. We will continue to work to increase the number of rentals as part of our efforts to reduce transportation and other costs, as well as CO2 emissions.

## Solar power generation

605mw	724mw
FY2023	FY2024

Solar power generation was introduced to the Tochigi Factory in May 2021. The following month, in August 2022, solar power was installed at the Kazo Warehouse, in July 2023 at the Gunma Factory, and in October 2023 at the Akaiwa Cutting Center. In September 2024, we plan to install the system on the roof of a carport at the Kazo Warehouse. In addition, fluid agitators were installed in compressors for refrigerators and air conditioners at all Factory and warehouses in 2022 as an effort to reduce power consumption, and power improvement devices (to reduce current loss from transformers) were installed in September 2023.

## Food residue

※% (Disposal rate) = Amount disposed of / Amount produced

282.0t 6.0%	280.8t 5.1%
FY2023	FY2024

< Introduced food waste disposer >

Disappearing food waste processor that breaks down and miniaturizes food waste with the help of microorganisms and discharges it as water.

Residue increased in FY2023 due to in-house production of outsourced food ingredients; in FY2024, both the amount of residue and disposal rate decreased due to the introduction of food waste disposal equipment at the Tochigi Factory, Gunma Factory, and Akaiwa Cut Center.

- 2021 Introduction of low-loss vacuum cooking method at Tochigi Factory
- 2023 Residuals increase due to in-house production of outsourced food ingredients
- 2024 Installation of food waste disposers at 2 Factory and the Akaiwa Cut Center

## Goal: Increase the percentage of women in management positions to at least 30% by 2028

25.0%	25.0%
FY2023	FY2024

- Introduce role models for female managers
- Implementing and presenting work hour management that managers themselves can emulate
- Provide opportunities to choose various career courses.
- Support for shortened working hours and telecommuting for returning to work after maternity or parental leave

## Goal: Average monthly overtime hours for all employees to be within 15 hours

18h 09m	14h 48m
FY2023	FY2024

- We will monitor the amount of individual overtime work each month and strive to optimize workload.
- Allocate an extra person to each department in consideration of the risk of unforeseen workforce reductions.
- Improve operations by introducing a system

## Improvement of employee working environment, diversity, etc.

- Promotion of paid leave (Actual acquisition rate: 68% for the fiscal year ended July 31, 2023; 78% for the fiscal year ended July 31, 2024)
- Promotion of maternity and parental leave (Achievement: 8 in July 2023 and 5 in July 2024)
- Promote employment of persons with disabilities (Actual employment rate: 1.3% at the end of July 2023, 1.7% at the end of July 2024)
- Promoting Employment of Foreign Nationals (Actual enrollment: 111 at the end of July 2023, 179 at the end of July 2024)
- Scholarship Repayment Support Program (Actual number of users End of July 2023: 12 End of July 2024: 21)  
(The company will repay the full amount of the scholarship in seven-year installments on behalf of the applicant.)
- Promoting support for shorter working hours and working at home for employees who are on childcare leave or who have returned to work within a certain period of time after returning to work
- Introduced e-learning, a free access to all types of training available to all employees
- Introduction of qualification allowance (starting from March 2021)
- Support system for payment of expenses for qualification acquisition and in-service training
- Introduction of “Safety Confirmation Application,” a service to watch over the elderly (started in December 2017, patented in May 2020)

# Addressing Issues Surrounding Sustainability (Governance)

## Composition of the Board of Directors and number of meetings of the Audit Committee and the Nominating and Compensation Committee

Ratio of Outside Directors

<b>37.5%</b> 3/8members	<b>37.5%</b> 3/8members
FY2023	FY2024

Ratio of female directors

<b>12.5%</b> 1/8members	<b>12.5%</b> 1/8members
FY2023	FY2024

Audit and Supervisory Committee Meetings Number of meetings

<b>24times</b>
FY2024

Number of Nominating and Compensation Committee meetings

<b>5times</b>
FY2024

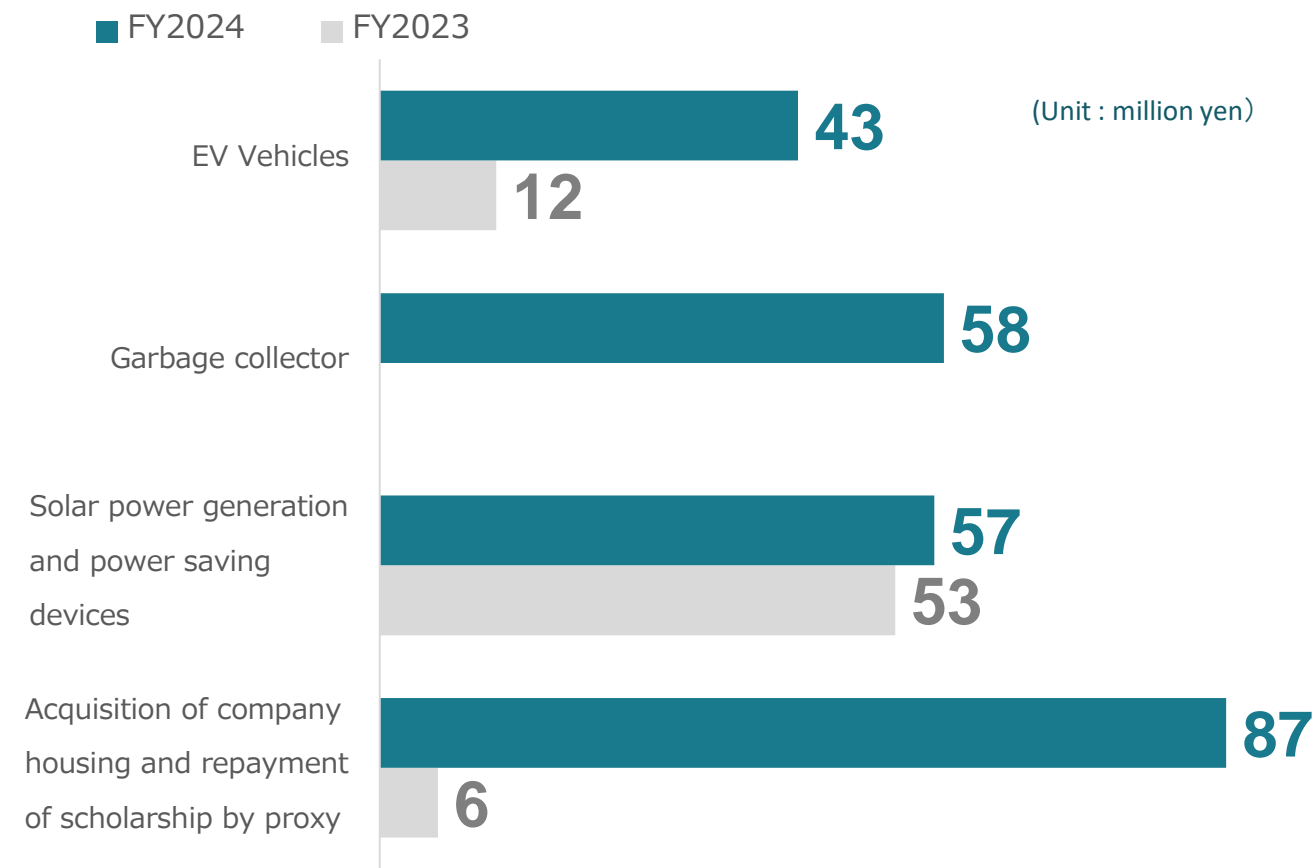
Number of Compliance Risk Committee meetings held

<b>4times</b>
FY2024

The Nomination and Compensation Committee was established by resolution of the Company's Board of Directors on July 29, 2022 for the purpose of enhancing the supervisory function of the Board of Directors and strengthening and enhancing the corporate governance system through transparency, objectivity and fairness in the evaluation and decision making process regarding director nominations and compensation.

# Addressing Sustainability Issues (ESG related Investment)

Almost completed major environmental investments, such as solar power generation and waste disposal equipment . In terms of human capital investment, in addition to repayment of scholarships, we have prepared company housing to provide a working environment closer to workplaces to accommodate the increase in the number of factory workers due to the shift to in-house production.



## Environmental investments (EV vehicles, waste disposal equipment, solar power generation, etc.)

65Million yen	158Million yen
FY2023	FY2024

## Human capital investment (acquisition of company housing and repayment of scholarship substitute)

6Million yen	87Million yen
FY2023	FY2024

## Total ESG related Investments

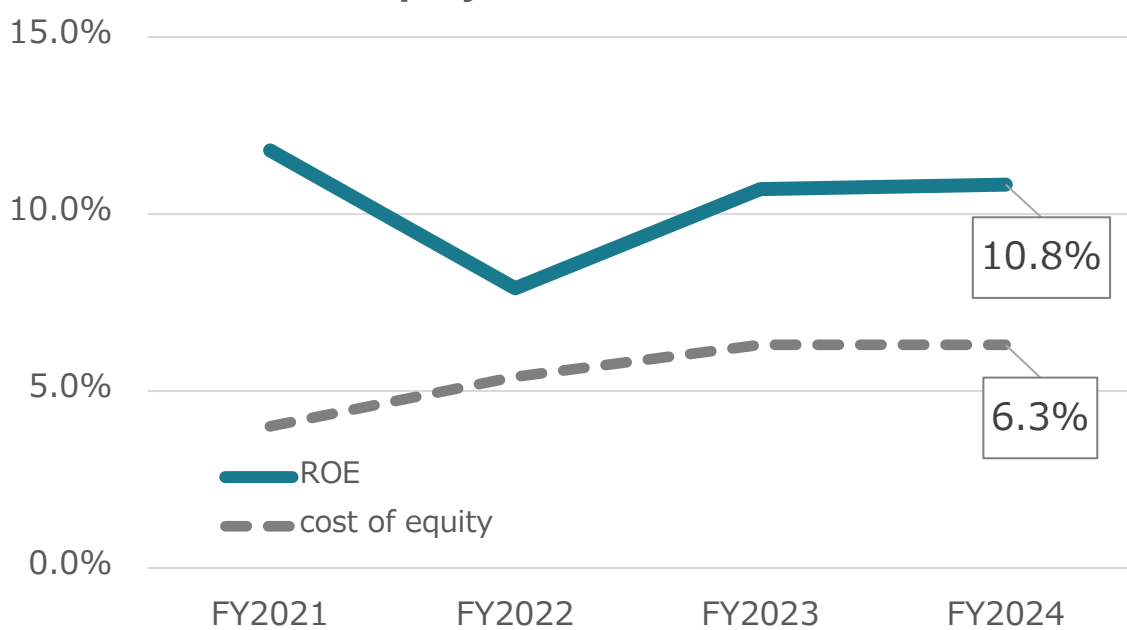
71Million yen	246Million yen
FY2023	FY2024

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# Current Analysis ROE exceeds cost of equity

As of July 31, 2024, ROE 10.8% Cost of Equity 6.3%  
ROE remains above cost of shareholders' equity

ROE and Cost of Equity



profitability

Sales have continued to grow by more than 9% since listing .  
While growth in franchise store business has slowed down, the growth rate of direct sales business, mainly frozen bento sales, has increased.

capital efficiency

Asset efficiency is expected to improve due to reduced depreciation of the Tochigi Factory and Kazo Warehouse, which are large upfront investments .  
Continuation of appropriate inventory control

growth investment

Invested approx. 3.7 billion yen in Tochigi Factory in March 2021 and 1.1 billion yen in Kazo Warehouse in March 2022  
Although large-scale investments have settled down, additional investment will be made in equipment to supplement production capacity for future growth.

Model parameters for calculating cost of equity

Risk Free Rate\*Set by the yield on 10-year domestic JGBs



Risk Premium\*1953-2022 end-of-year historical risk premiums are used.



Beta sensitivity TOPIX interest rate relative to the Company's stock price interest rate over the past 60 months

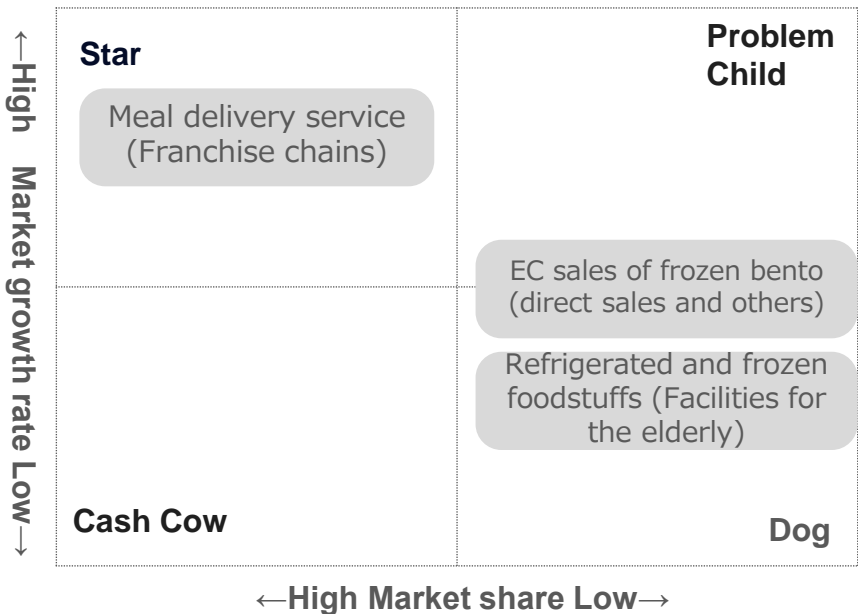


FY2024  
6.3%

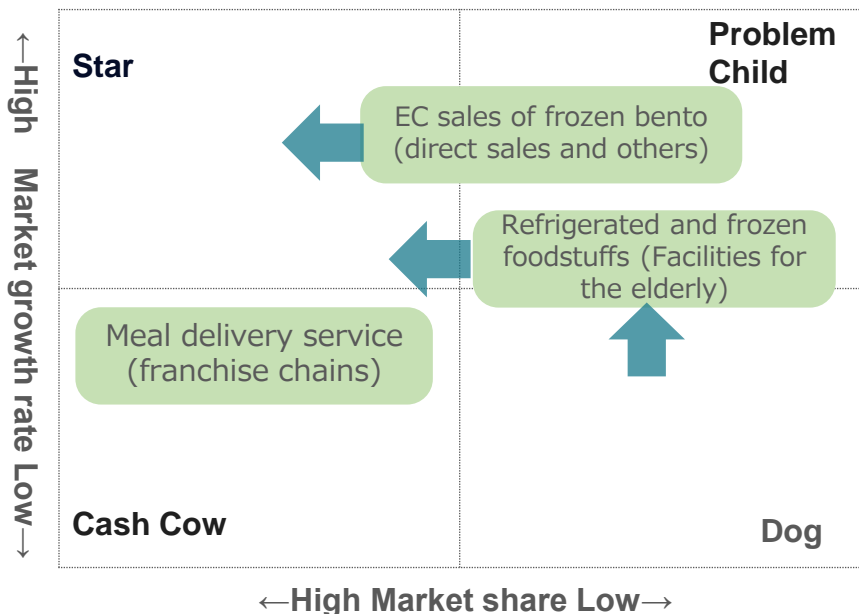
# Review of business portfolio

Due to changes in the external environment in recent years (the Corona disaster and labor shortage), the position of the business has changed, Portfolio analysis and direction, and optimal allocation of management resources.

Business portfolio before the Corona disaster



Business Portfolio after the Corona Disaster



→  
pandemicInflationForeign exchange impactIncrease in number of competitorsShortage of human resources ..... etc.

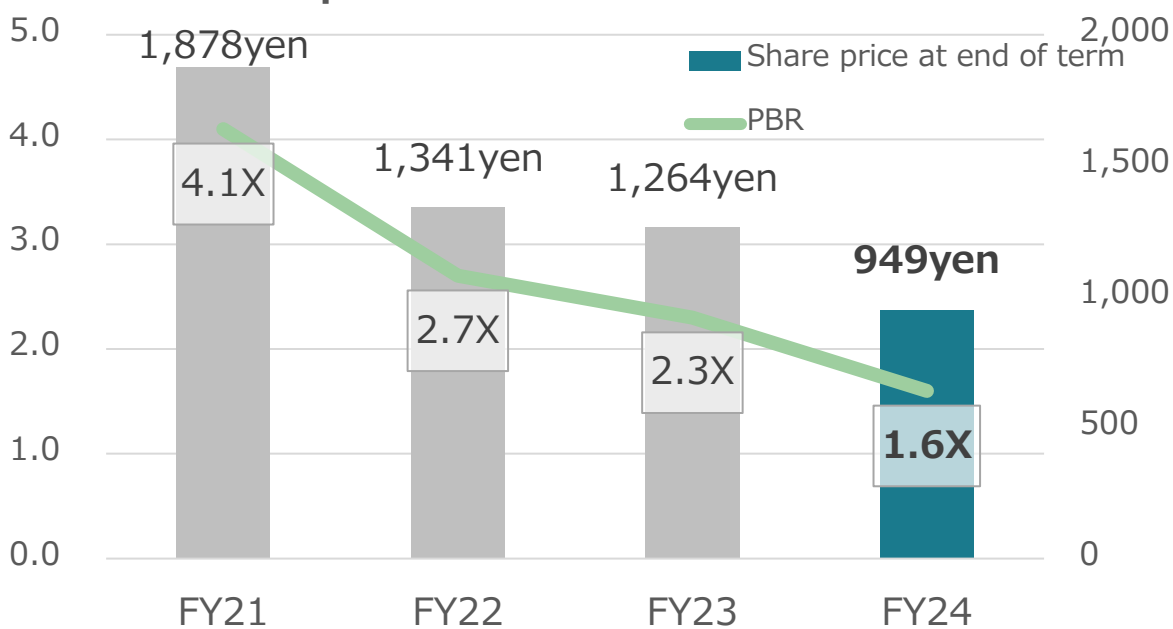
Business Domain	No change in the fact that the main axis is meal delivery service	PPM Analysis	<p>The growth of meal delivery services, where the labor shortage is a negative, has slowed down, but on the other hand, growth rates are increasing in elderly care facilities and frozen lunch boxes, where the labor shortage is a positive, as demand increases.</p> <p>Under these circumstances, we will allocate management resources in our business portfolio, focusing on reducing costs and maintaining market share for franchised stores (from a star to a money tree, reducing costs to become a source of revenue), and focusing on elderly care facilities and other facilities. In direct sales and other fields, the market will automatically grow, so we will consciously allocate management resources with the aim of increasing market share (from underdogs to problem players to stars).</p>
core competence	<ul style="list-style-type: none"><li>• One-stop service from manufacturing to shipping</li><li>• Random production of various types</li><li>• Freezing technology</li></ul>		



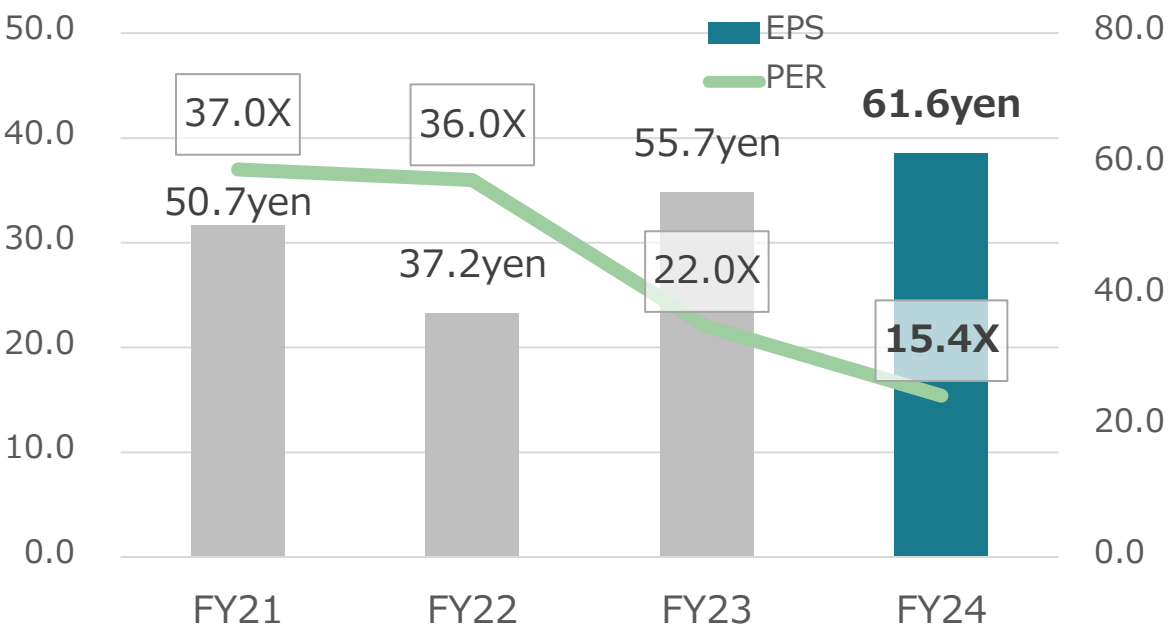
# Profitability and market valuation PBR 1.6x, PER 15.4x

As of July 31, 2024,  
PBR of 1.6x, linked to a decrease in share price and PER  
PER is 15.4x, EPS is rising but falling below expectations

PBR and share price



PER and EPS



Profitability and Market Valuation

Profitability continues to grow  
Market valuation shows EPS rising while share price declines and PER settles around the TSE average.

<b>progress</b>	<ul style="list-style-type: none"><li>• Select standard market from prime market in July 2023</li><li>• Dividends will start from the fiscal year ending July 2023</li><li>• Shareholder benefits will be abolished in December 2023</li><li>• No cross-shareholdings as of the end of July 2024</li></ul>
<b>awareness of the existing situation</b>	<ul style="list-style-type: none"><li>• We recognize that our cost of equity is 6.3% for the current fiscal year.</li><li>• ROE was 10.8% this term, consistently exceeding the cost of shareholders' equity</li><li>• PBR is 1.6 times, which is above the standard, but has decreased</li><li>• Market valuation will temporarily stabilize even though stock prices continue to grow</li></ul>
<b>policy</b>	<ul style="list-style-type: none"><li>• Achievement of medium-term management plan goals: Fiscal year ending July 2028, sales 18 billion, operating income 1.2 billion</li><li>• ROE target: Maintain above 10%</li></ul>
<b>Initiatives</b>	<ul style="list-style-type: none"><li>• Allocate management resources based on the revised business portfolio</li><li>• Manage inventory with appropriate inventory</li><li>• Reducing reinvestment through regular maintenance at factories</li><li>• Partially in-house advertising costs to save costs and improve performance</li><li>• As part of enhancing information disclosure, English versions of financial statements and financial results explanatory materials will be disclosed on the same day.</li><li>• Strengthening communication with institutional investors</li><li>• Strengthening communication with individual investors</li></ul>

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# FY2025 Financial Plan

Considering price revisions by category in relation to sales, expecting overall growth of 7.0%.  
Price increase of +4.5% in September for franchised stores, and price reduction of about -1% in the special meal portion due to the shift to chilled packs of frozen bento in February next year.  
Price increases for institutional customers are expected to be +2% in October, and +10% for warehousing customers in October.  
No price revision is currently planned for frozen bento sold directly to customers . Operating profit margin is expected to improve by 0.2% due to the improvement of logistics system, appropriate personnel allocation, cost control, etc.

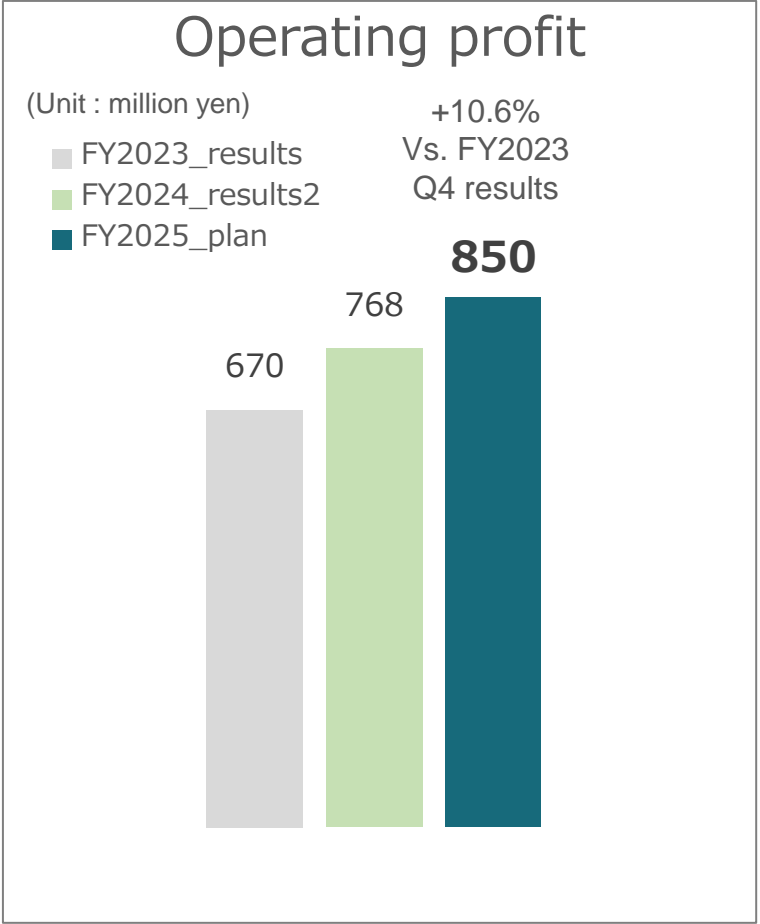
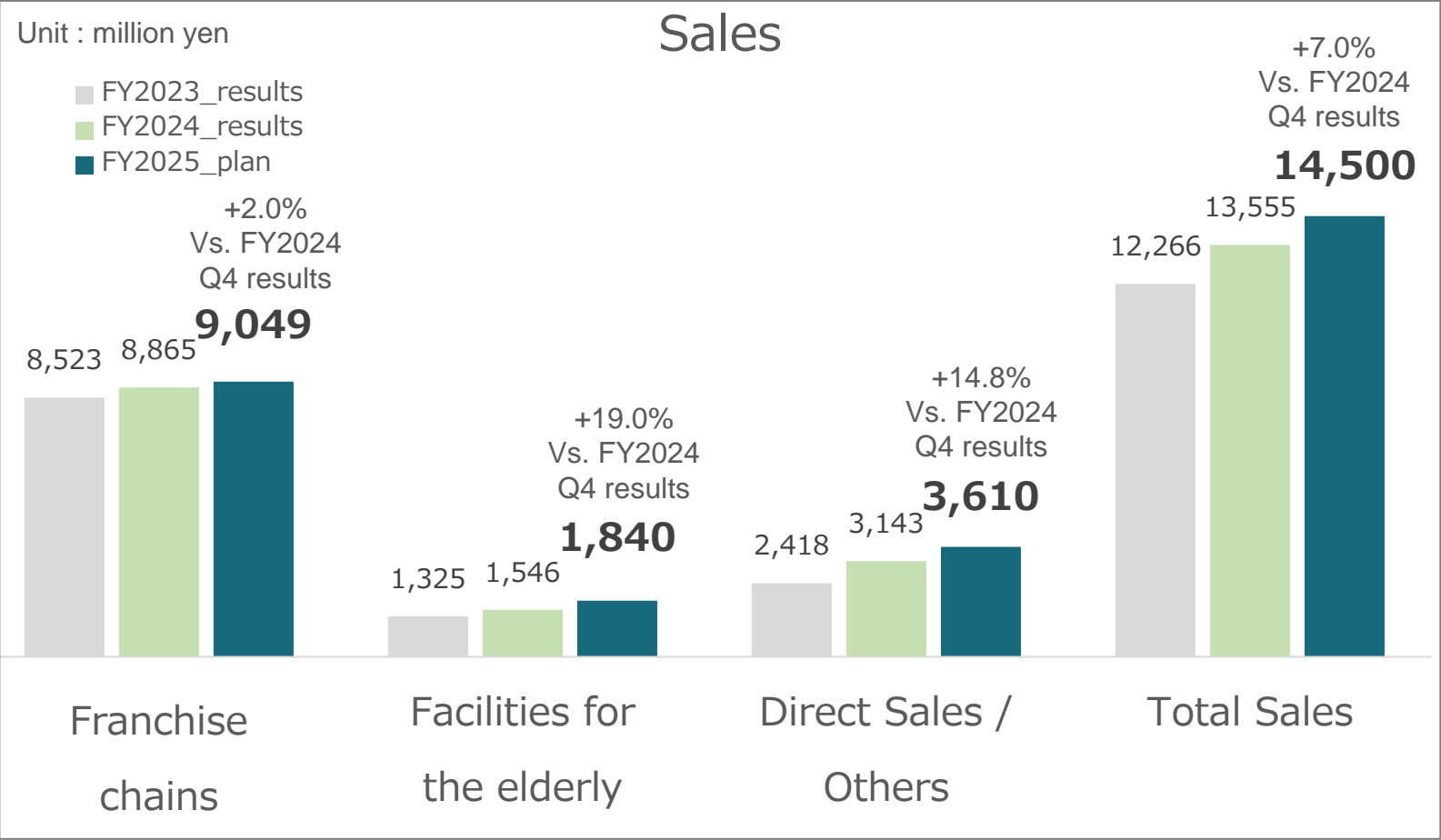
Unit : million yen

	FY2024 Results			FY2025 Plan			Gap
	full financial year	(first half of the year)	(second half of the fiscal year)	full financial year	(first half of the year)	(second half of the fiscal year)	
Net Sales	13,555	6,710	6,844	14,500	7,080	7,420	+944
Operating Profit Sales ratio	768 5.7%	490 7.3%	277 4.1%	850 5.9%	330 4.7%	520 7.0%	+81 +0.2%
Ordinary Profit Sales ratio	965 7.1%	582 8.7%	382 5.6%	1,030 7.1%	420 5.9%	610 8.2%	+64 0.0%
Profit Sales ratio	668 4.9%	361 5.4%	306 4.5%	700 4.8%	285 4.0%	415 5.6%	+31 ▲0.1%

# FY2024 Financial Plan (Sales and operating profit by sales category)

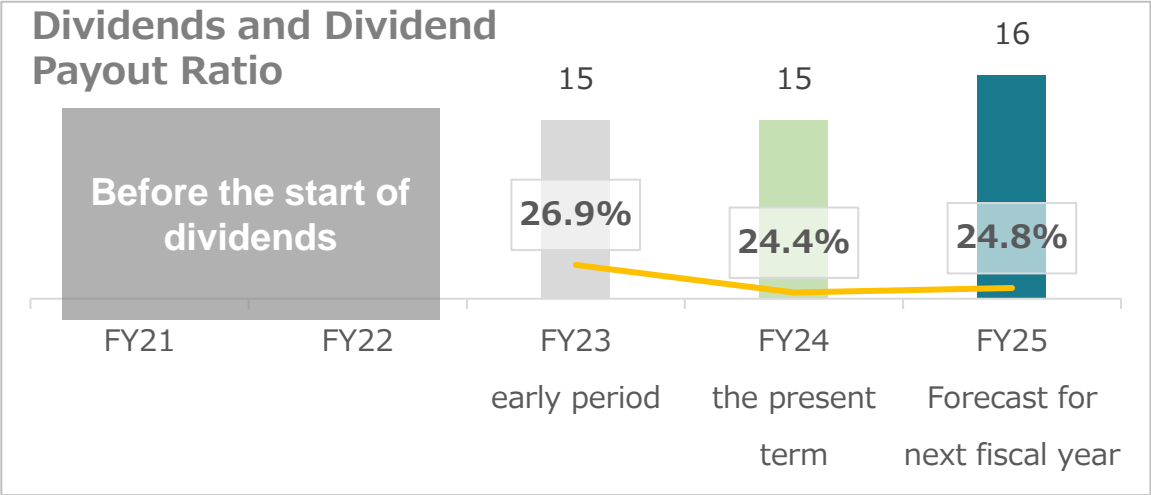


Net sales are expected to grow only moderately in franchise store sales  
Sales from senior care facilities, direct sales, and others are expected to grow significantly due to an increase in demand for frozen food and frozen bento.  
Operating income is expected to increase 10.6% YoY due to cost reduction measures and sales growth.



# Dividends from Surplus and Dividend Forecast

Plans to pay a year-end dividend of 15 yen for the fiscal year ending July 2024  
For the fiscal year ending July 2025, we plan to pay a dividend of 16 yen while continuing to invest in growth.



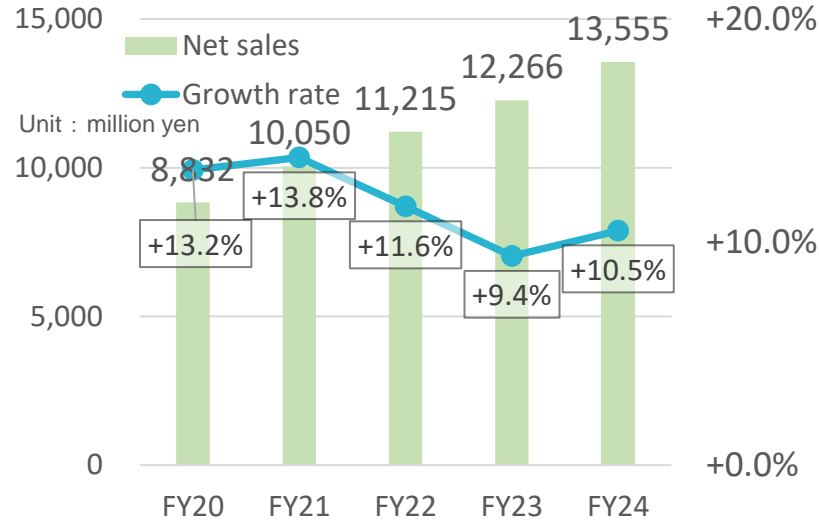
- Mar. 2021 Tochigi Factory begins operations (major investment)
- April 2021 Establishment of shareholder special benefit plan
- March 2022 Kaso warehouse begins operations (major investment)
- September 2023 Announcement of dividend policy
- October 2023 Investment in manufacturing internalization facilities (first stage)
- December 2023 Abolition of shareholder special benefit plan
- April 2024 Investment in manufacturing internalization facilities (second phase)

## Shareholder Return Policy

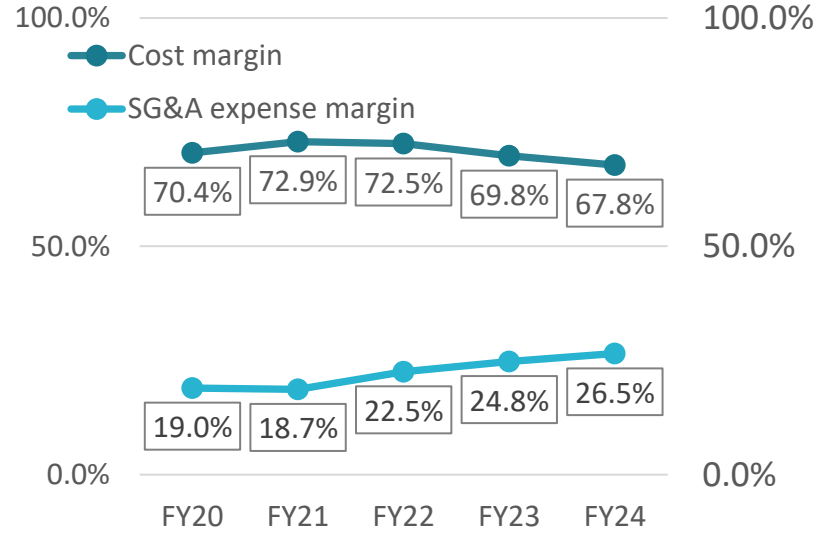
The Company regards the return of profits to shareholders as an important management issue. To this end, our basic policy is to maintain a stable dividend payout ratio of approximately 30% over the medium to long term, while maintaining a balance with internal reserves, taking into consideration our financial position, operating results, and cash flow situation.

# Reference : Management index

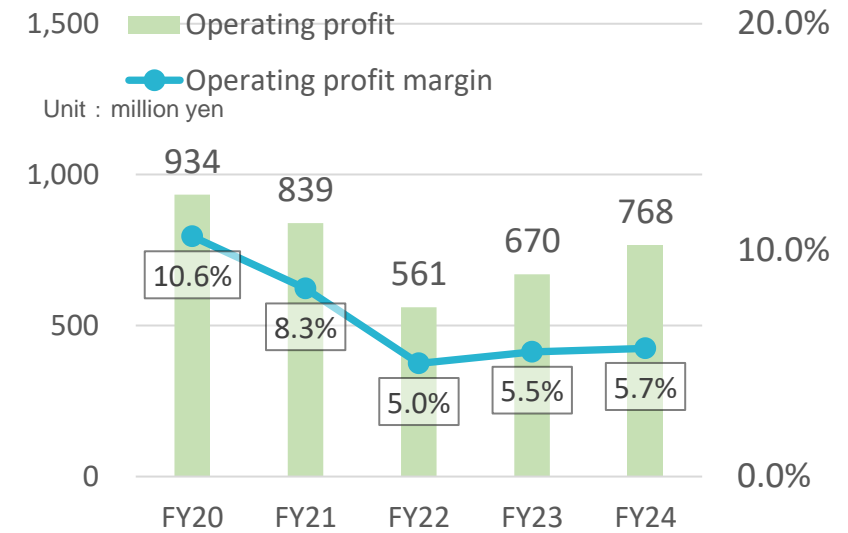
## Net sales



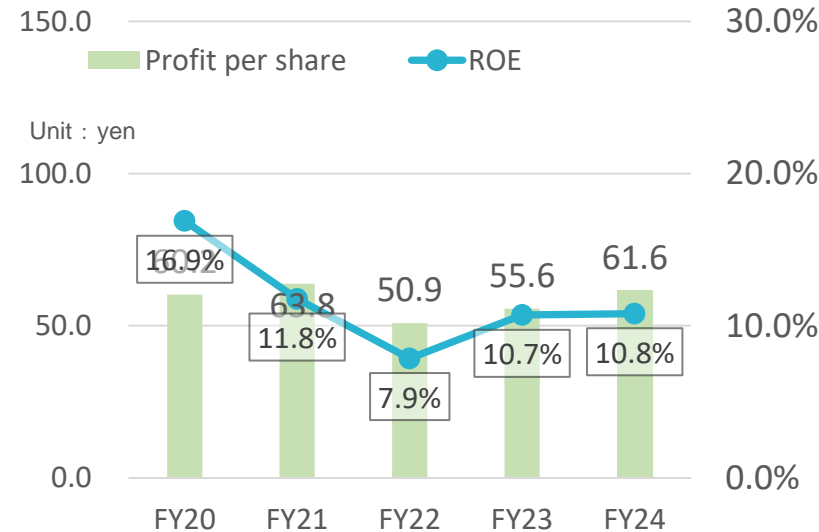
## Cost of sales margin & SG&A expense margin



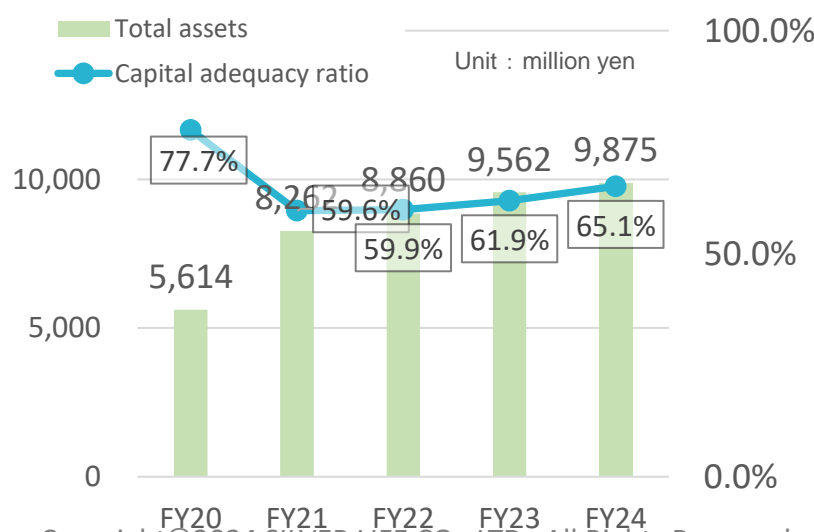
## Operating profit margin



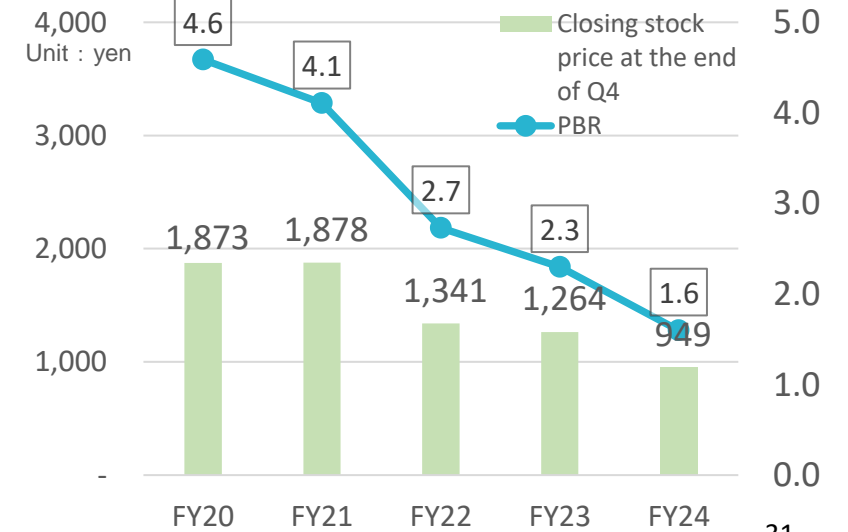
## ROE



## Capital adequacy margin



## PBR



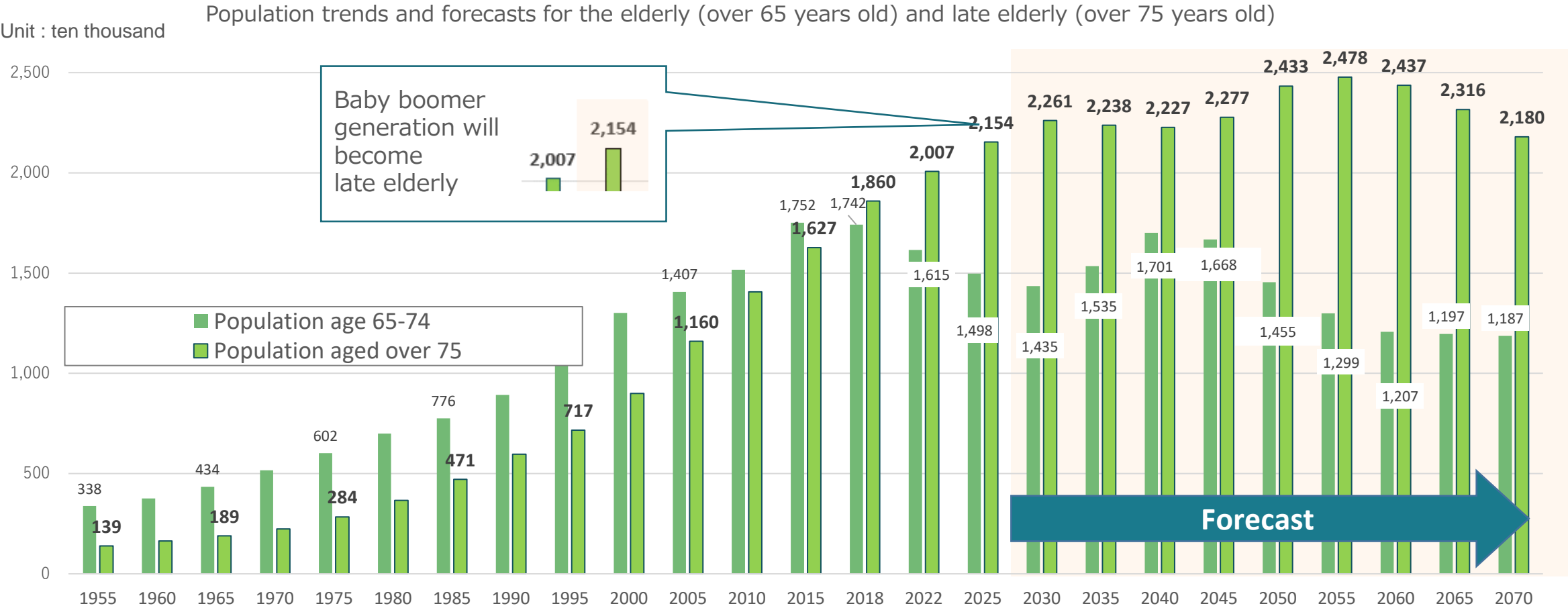
1.	Fiscal Year Ending July 2024 4th Quarter Performance Highlights	3 ~ 11
2.	Progress of internal production and centralization of logistics	13 ~ 14
3.	Sustainability Initiatives	16 ~ 21
4.	Actions to achieve cost of capital and stock price conscious management	23 ~ 26
5.	Forecast for the year ending July 31, 2025	28 ~ 31
6.	Reference Data	33 ~ 48



# The Market to which we belong

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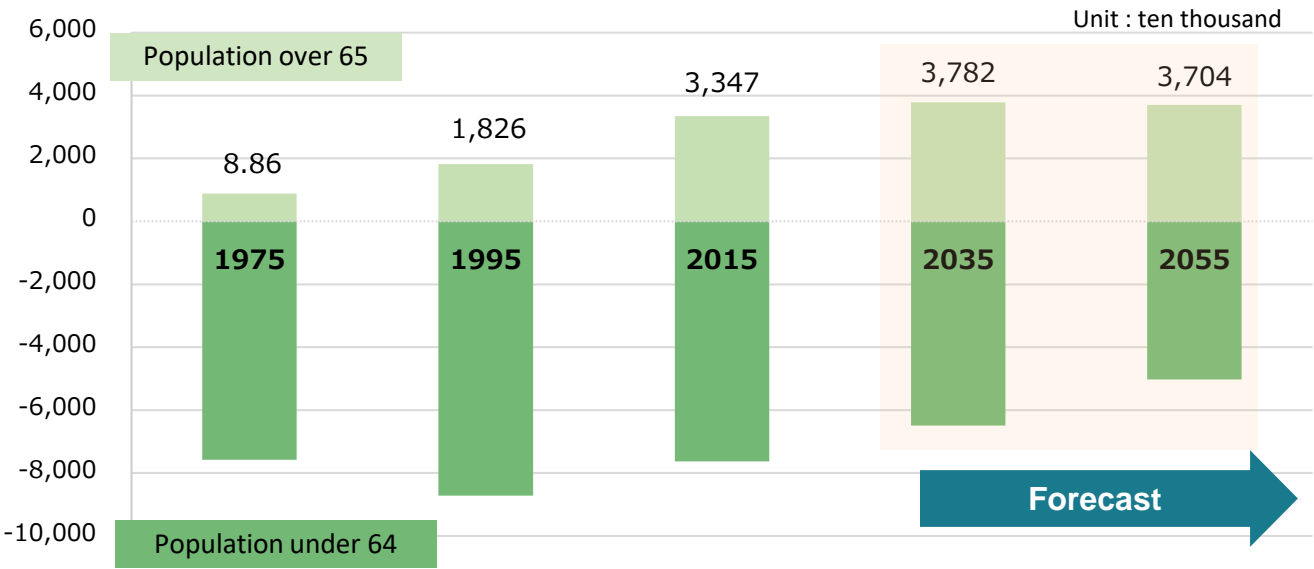
Our main target, the late elderly, will increase exponentially beyond 2025



White Paper on Aging Society 2024, Cabinet Office, Government of Japan

# External Environment (a business that does not rely on care insurance)

Changes in the Working Generation and the Elderly Population



Source: Government materials

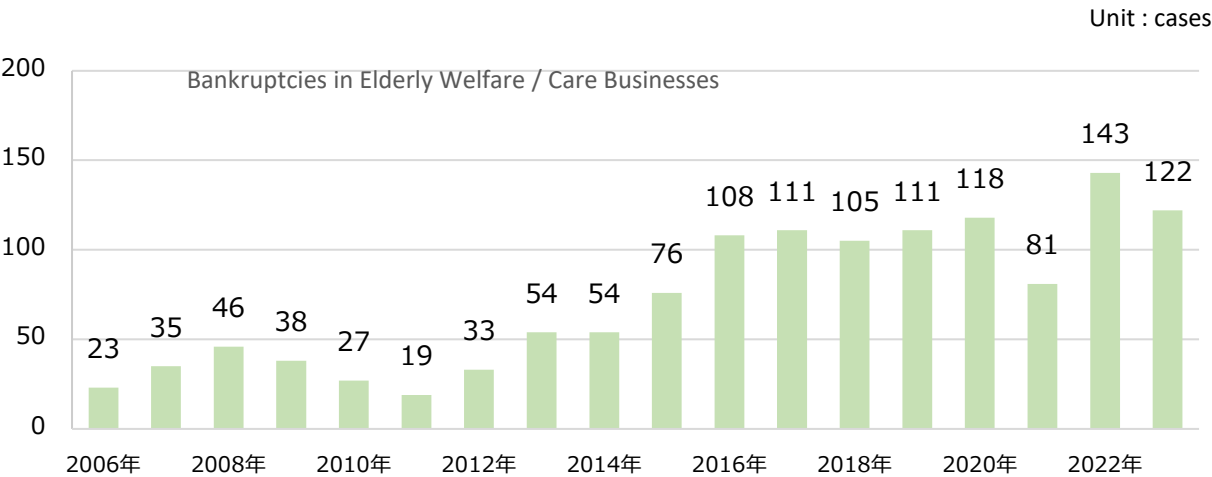
The working generation (15 to 64 years old) is decreasing, and the elderly population is increasing

Moving toward society where 1.3 people of the working generation will support 1 person aged over 65. Social security deposit benefits per person will decrease

The increase of expenditure toward COVID-19 measures in 2020 makes it even more difficult to secure financial resources for care and welfare

(90% of sales rely on care insurance) care business is destined to become difficult in the future.

In this upcoming era, only businesses such as food distribution services for the elderly, which can be managed without relying on insurance, can support the lives of the rapidly increasing elderly population



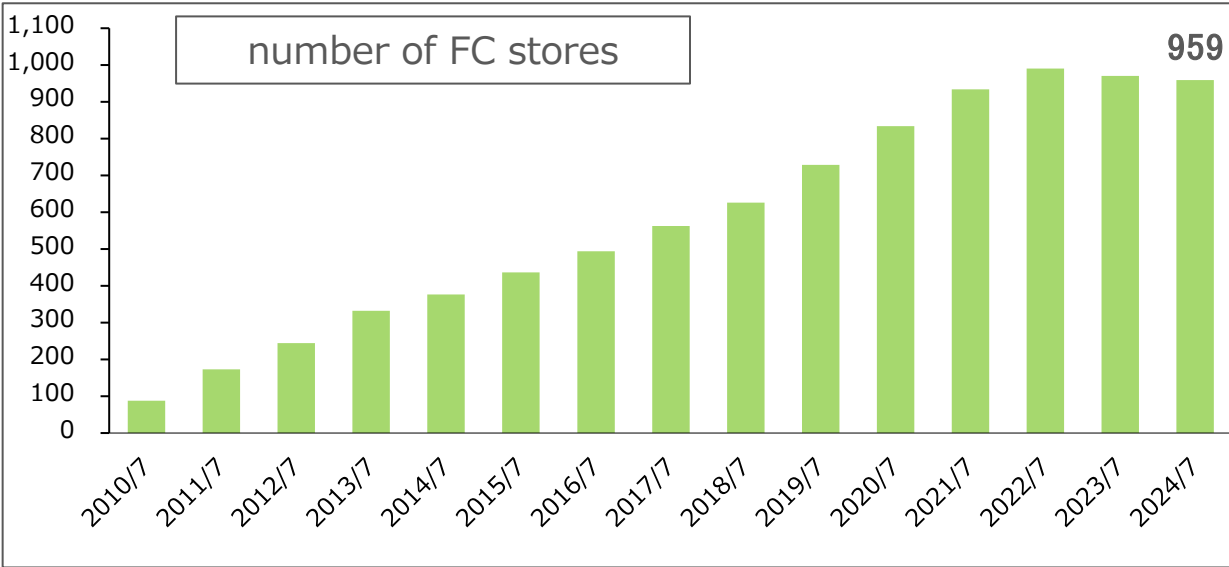
Source: local Government materials

# Our Company Advantages

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## Overwhelming number of stores

Since opening its first store in “Setagaya” in November 2007, it has 959 stores as of the end of July 2024. This unparalleled number of stores in the industry enables you to enjoy economies of scale in terms of productivity, purchasing, and cost reduction



## Low-cost opening

Since the FC stores that we are developing are not visit-type stores, there are advantages such as a wide range of location options and rent reduction. In addition, we have prepared a plan that does not require a large kitchen facility and can be operated by one person, and a plan with a low initial cost

### profit and loss statement of FC stores (If the owner enters the store)

Sales	100	* Available at the lowest price on the market
Costs	40	* Stable purchase of high quality without cooking
Gross profit	60	
		* Easy operation without cooking
expenses	20	* Low initial investment and location-free rent
profit	40	* Low fixed cost ratio generates profits

## High-mix random production

With an overwhelming number of stores, even the high-mix random production required for chilled food delivery services enjoys economies of scale in terms of purchasing and productivity

Manufacturing line required in a general food factory (dedicated line for a single product group)  
Meat bun factory (1 million meat buns a day flow from a machine dedicated to manju to the conveyor. Although there are differences in meat buns and bean buns, they are the same product group)

### Manufacturing line required for food distribution service (line that can handle random production of other varieties)

Since meals are distributed daily, the same product group cannot be provided every day.  
12 items made today, 12 items made , all should be different



## Diversity of products

In addition to more than 1,000 chilled meals, we manufacture a wide range of frozen bento boxes such as a variety of frozen meals, protein-adjusted meals, and mousse meals.

In addition, for frozen bento, both pillow type and top seal type can be manufactured.



Chilled and frozen meals



Frozen bento with rice



Frozen bento Top Seal type



# Our Advantage : variety of menus

## Food Pack

Menu : More than 1,000 items

Sold to : FC and Facilities for the Elderly

varieties : chilled • frozen

feature : Nutritional balance for the elderly

Food pack for FC stores, which are our main company. Since it is a daily meal, it is served refrigerated so that it does not lose its taste. In addition, we also provide frozen due to the expiration date loss and convenience required by the facility.



Chilled Pack



After serving at FC stores

## Frozen bento meals

menu : More than 80 items

Sold to : EC & FC

varieties : Health balance and large cuts

Carbohydrate calorie and protein adjustment

Moose diet and salt-restricted diet

feature : Suitable for all ages, short-time cooking, health management



We make frozen bento meals to meet diverse dietary needs, including convenience, time efficiency, and health management.

## Product Development

- Our Product Development Office is situated in our factory, facilitating close collaboration with the production team for high-quality and authentic product reproduction
- Our product development team consists mainly of qualified registered dietitians who utilize their advanced knowledge to achieve optimal nutritional balance and deliciousness

**【qualification holders】**  
**35 registered dietitians**  
**4 nutritionists**  
**7 health managers**



(Product Development)

## Quality and Sanitation Management

- Gunma Factory acquires FSSC 22000 certification, building an advanced safety management system that meets international standards
- Sanitation management team conducts bacterial testing, hygiene guidance and supervision in the factory.
- In order to improve the taste of the bento boxes provided to customers, tastings are held every day



(foreign matter inspection)



(Bacterial testing)



## Products for FC



<https://www.magokoro-bento.com/>

## Products for Elderly Facilities



<https://kodawari-chef.com/lp>

## EC site



<https://magokoro-care-shoku.com/>

## EC site



<https://l-meal.com/>

## OEM Business Site



OEM Business

<https://www.silver-life.co.jp/oem>

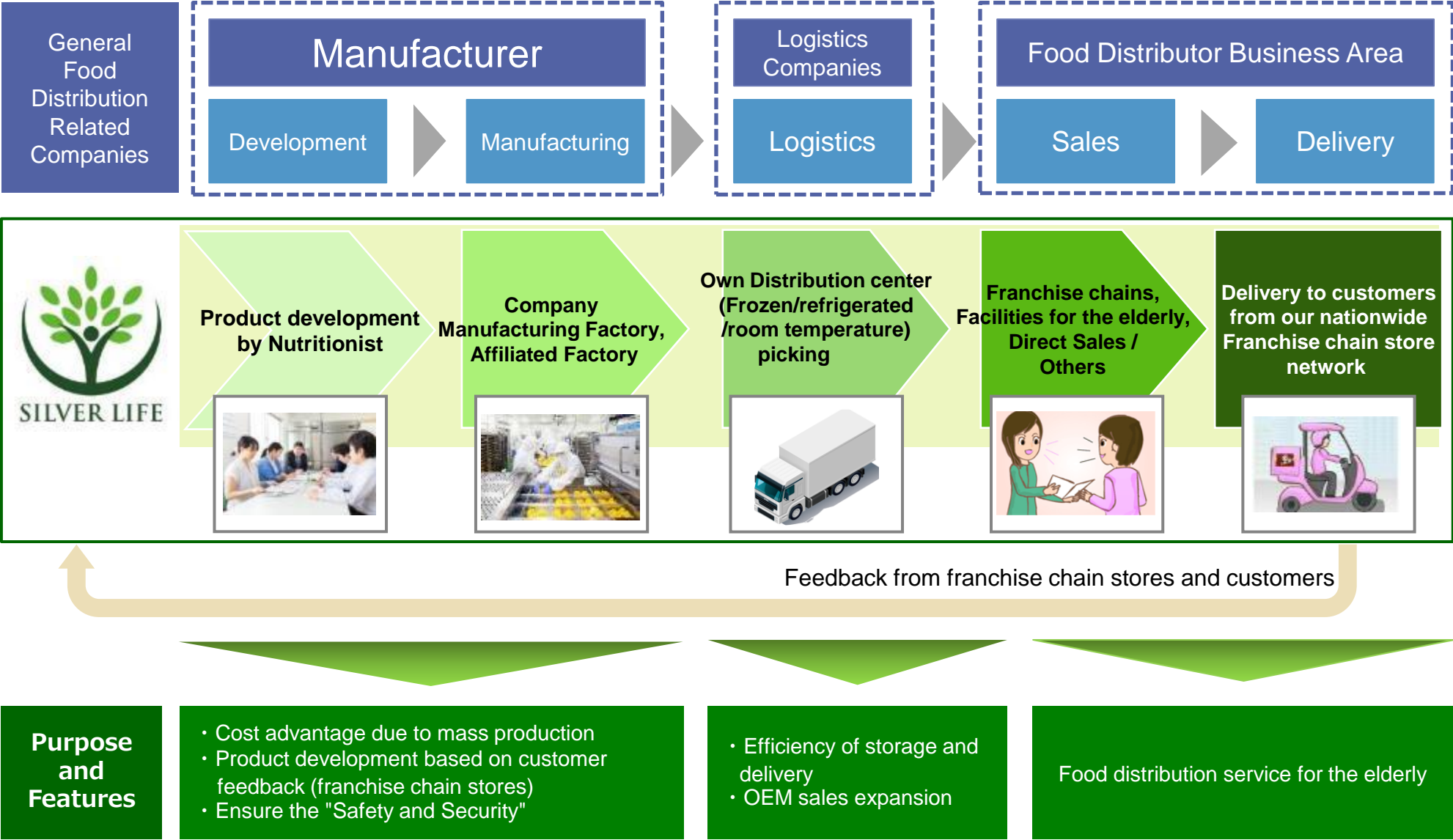
## Business introduction



Business  
Introduction

<https://www.silver-life.co.jp/product>

# Our Advantage : Consistent System



# Company Overview

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# Our Management Philosophy and Mission



## 【Management Philosophy】

We will create a society where everyone can grow old with peace of mind from the perspective of food.

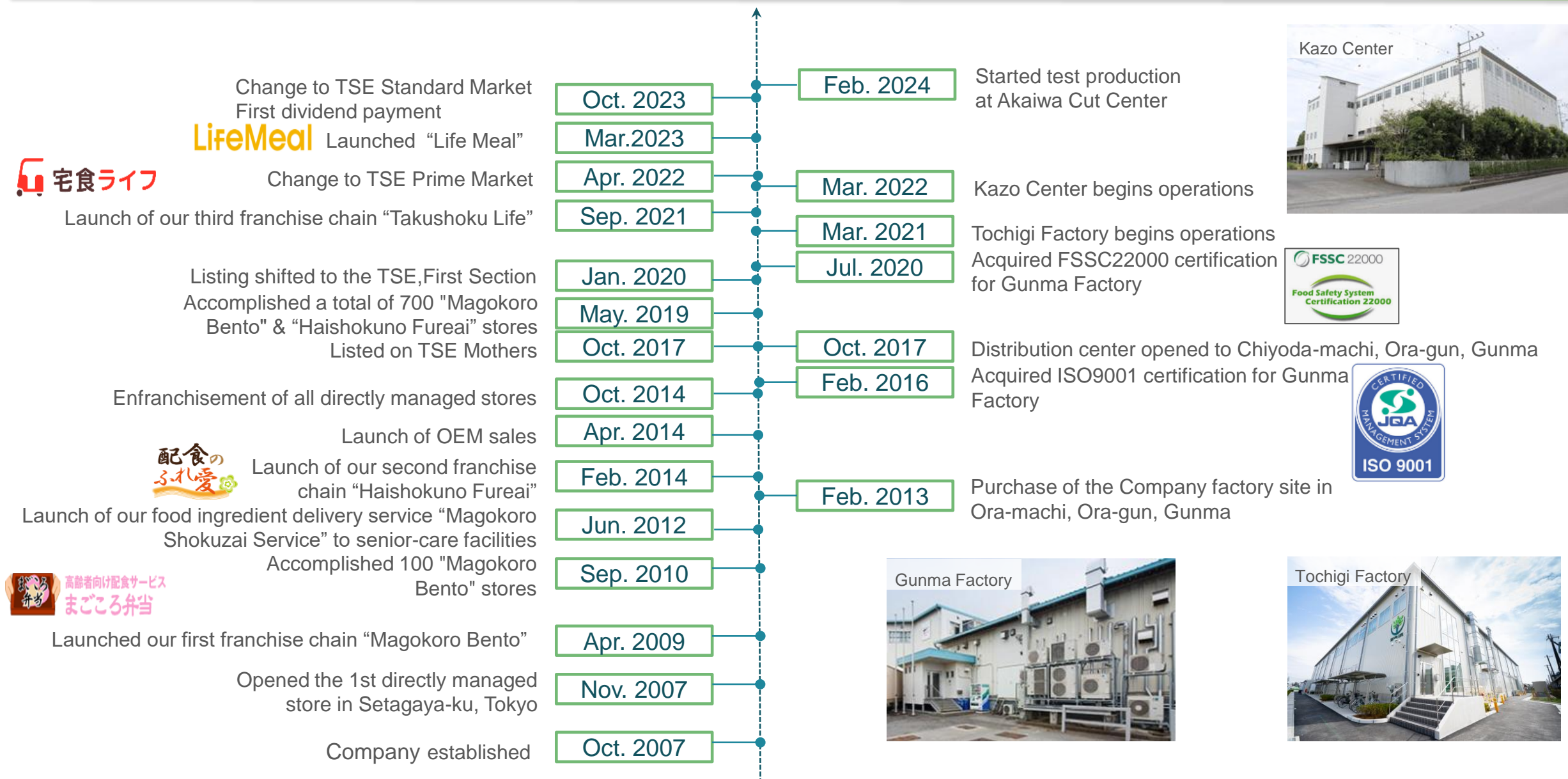
## 【Our Mission】

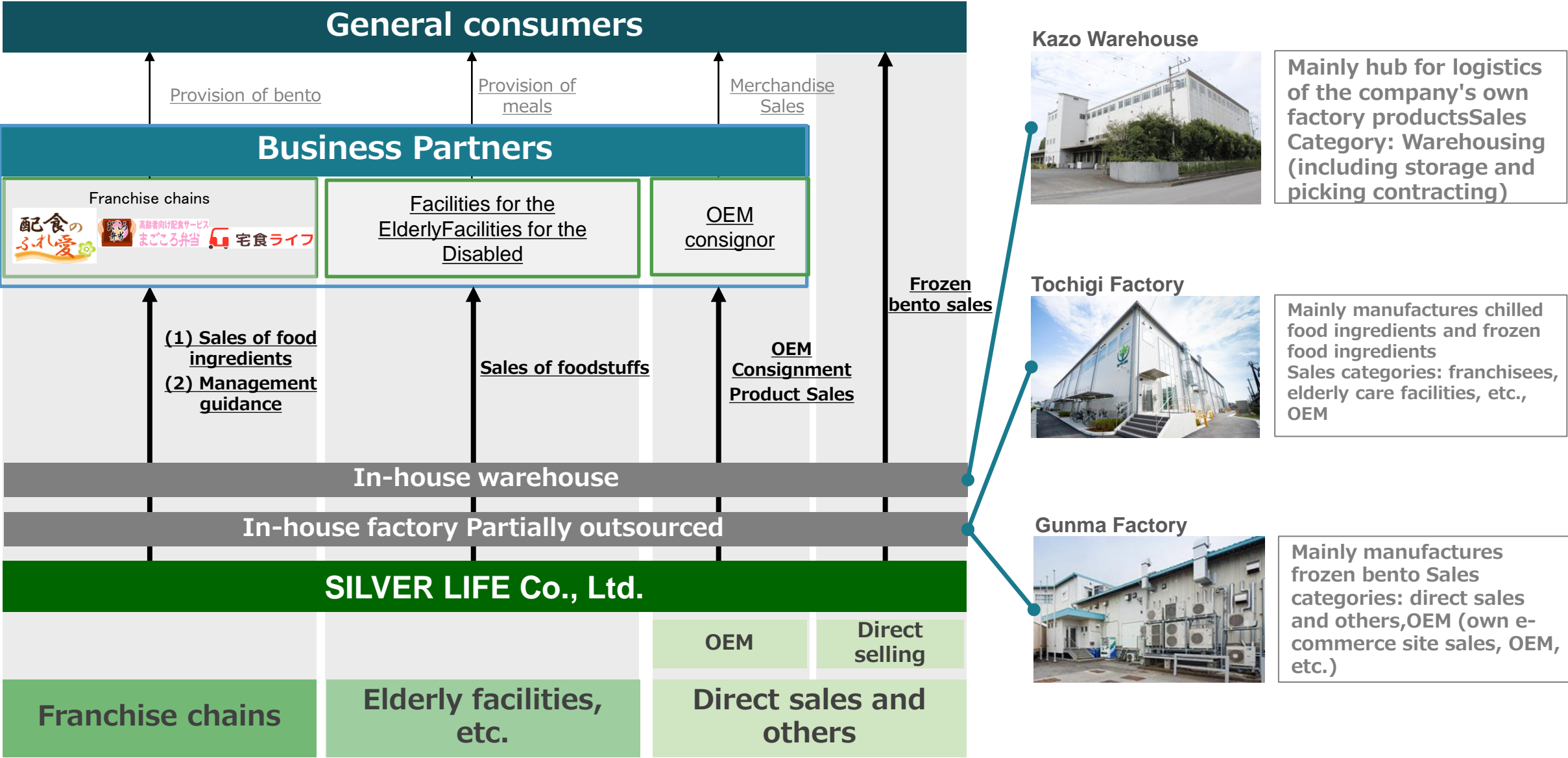
We prepare bento's at reasonable prices and deliver to your home every day so that elderly people living alone or needing care who have difficulty cooking or going out to shop can eat without any trouble.

Company Name	SILVER LIFE Co., Ltd.
Representative	President, CEO : Takahisa Shimizu
Established	October 2007
Capital Stock	731 million yen (as of July 31, 2024)
Address	Highness Lofty Level 2, 4-32-4, Nishishinjuku, Shinjuku-ku, Tokyo, 160-0023, Japan
Businesses	<ul style="list-style-type: none"><li>▪ Franchise management of food delivery service for the elderly (Service names: “Magokoro Bento”, “Haishokuno Fureai”, “Takushoku Life”)</li><li>▪ Food ingredient sales to senior-care facilities (Service names: “Magokoro Shokuzai Service”, “Kodawari Chef”)</li><li>▪ Own brand and OEM sales of frozen bento meals (Service name: “Magokoro Care Shoku”)</li></ul>
Website	<a href="https://www.silver-life.co.jp/">https://www.silver-life.co.jp/</a>
Employees	530 (Full-time: 305 / Part-time: 225) As of the end of July 2024
Factory	<ul style="list-style-type: none"><li>▪ Gunma Factory:1678-1, Nakano, Ora-machi, Ora-gun, Gunma, 370-0603, Japan</li><li>▪ Tochigi Factory:576-6, Hakaricho, Ashikaga-shi, Tochigi, 326-0327, Japan</li></ul>
Distribution Center	<ul style="list-style-type: none"><li>▪ Kazo Center:376, Sakae, Kazo-shi, Saitama, 349-0213, Japan</li></ul>



# Our History





- The statements in this document regarding future-prospects are based on current information and may fluctuate due to economic trends, market environment, our related industry trends, and other internal and external factors. Therefore, please have in mind that there are risks and uncertainties that the actual results may differ from those described in this document regarding future-prospects.
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