Financial Results Briefing

Fiscal Year Ending March 2026

May 14, 2026

RIZAP Group, Inc.

(Ambitious Market, Sapporo Securities Exchange; Securities Code: 2928)

English translation from the original Japanese-language document

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Highlights

00

Achieved operating profit of 11.1 billion yen,
6x that of the same period last year, by establishing a revenue base.
Accelerate growth with a view to record profits next fiscal year

1 Proved the establishment of a robust revenue base

Consolidated operating profit increased 9.2 billion yen (6x) YoY to 11.1 billion yen

Structural reforms bore fruit, and four major companies, including RIZAP Inc., posted record profits. Consolidated profitability dramatically improved with the establishment of chocoZAP's profitability. The company's financial soundness also made a leap forward with higher net assets, establishing a solid management foundation that balances aggressive investment and stable returns. This is evidence of the transition to a re-growth phase.

2 Financial forecast for the next fiscal year

Operating profit for FY2027 expected to be in the 12-16 billion yen range, on track for record profits

Record-high profits are on track, centered on the consolidation of chocoZAP's earnings and profit growth at major subsidiaries, including RIZAP Inc. on a non-consolidated basis. Formulate range forecasts that reflect agile gym openings and investment scenarios, and unite as a group to achieve sustainable profit growth and maximize corporate value.

3 chocoZAP new growth strategy

Market expansion and LTV maximization by evolving chocoZAP Chapter 2 and strengthening overseas development

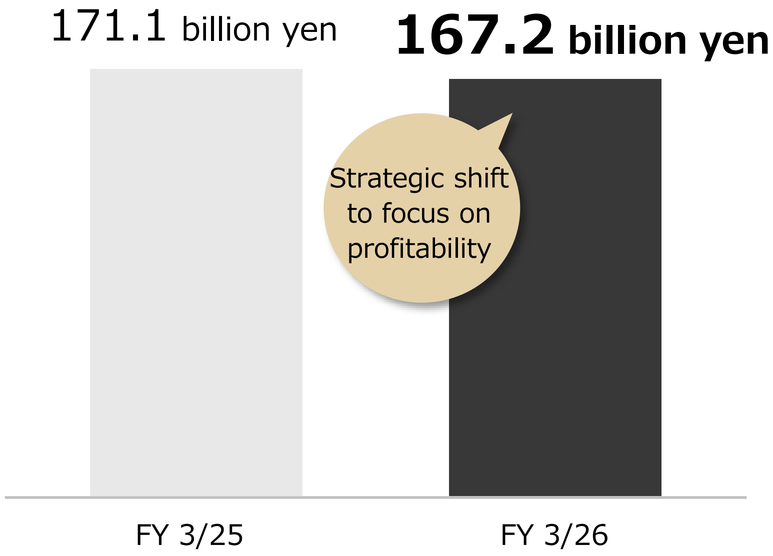
Expand untapped markets at once, centered on renewal of all gyms through gym redefinition. In addition to the full-scale launch of women-only gyms and the complete renewal of machines, services, and space, AI transformation (AX) will be promoted in earnest to accelerate LTV maximization by establishing a next-generation autonomous gym model. At the same time, we will strengthen our overseas operations, mainly in Hong Kong and Taiwan, to expand our global membership base.

Consolidated Results for FY3/26

01

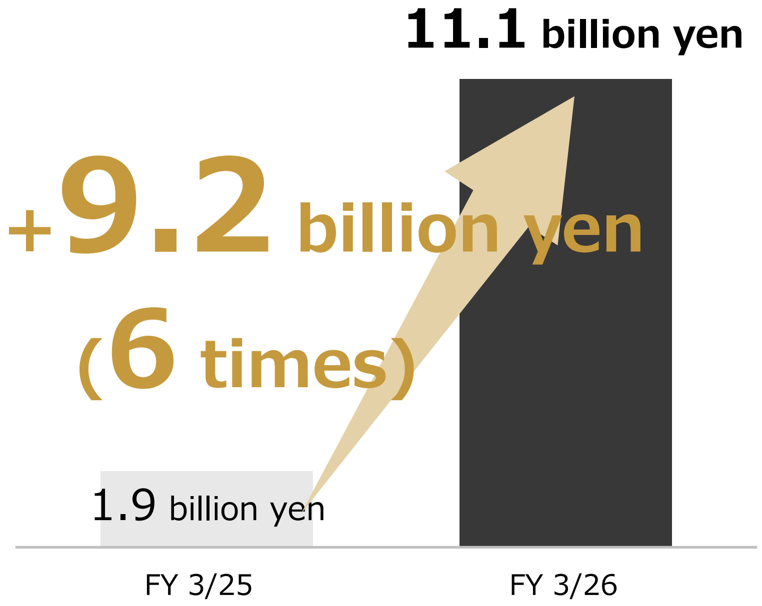
**Operating profit increased six-fold yoy to 11.1 billion yen due to a strategic shift in emphasis to profitability.
Recurring revenue was stabilized to establish a robust management foundation with a highly reliable earnings outlook at a record-high level.**

Sales



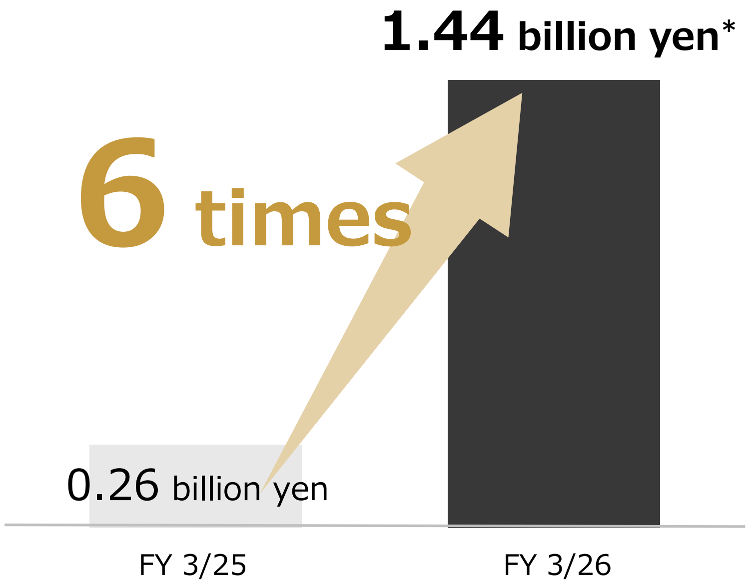
Completed the transition to a robust management foundation

Operating profit



**Significant progress in improving profitability
Establishment of strong management foundations**

Final profit



Improved profitability led to a sharp increase in final profit. The Group is in a phase of sustained profit generation.

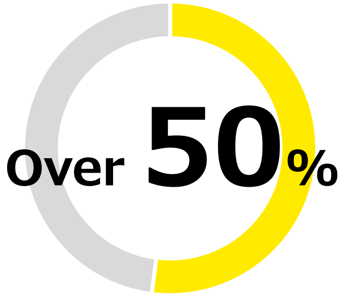
* After excluding the one-off extraordinary expenses of 5.9 billion yen, which is a special factor of debt forgiveness recorded in Q1, adjusted final profit is 7.3 billion yen.

RIZAP Inc. and four other major group subsidiaries achieved record profit (operating profit)
chocoZAP business (RIZAP Inc.) grew rapidly to over 50% of the Group's operating profit.

RIZAP Inc. posts record profits for the first time in eight fiscal years

RIZAP Inc.: Operating profit YoY: **18x**

Operating profit of RIZAP Inc. including chocoZAP



Over 50% share of operating profit

- RIZAP Inc., including the chocoZAP business, generates the majority of the Group's consolidated operating profit.
- Growing into a significant core business

Establishing a revenue base

- Completed building the foundation for re-growth by limiting gym openings for approximately 1.5 years

chocoZAP moves into Chapter 2 (re-growth phase)

- Based on this solid business foundation, expand the market and evolve into a Social Infrastructure in Healthcare model.

Three other subsidiaries also achieved record profits

REXT

- Operating profit YoY: **453%**
- Trading card and reuse businesses made great strides
- Profit growth due to control of SGA expenses

GORIN Packing

- Operating profit YoY: **157%**
- Growth in actual demand combined with the impact of foreign exchange rates resulted in strong sales of high-margin products at overseas subsidiaries

ISSHIN WATCH

- Operating profit YoY: **119%**
- Strong sales of luxury brand watches backed by strengthened sales network and customer base

Summary of Business Performance (IFRS)

(million yen)	End of (2025)	End of (2026)	YoY change	YoY (%)
Revenue	**171,090**	**167,257**	**-3,833**	**97.8%**
RIZAP-related business	49,728	46,608	-3,119	93.7%
Other business	124,160	120,360	-3,800	96.9%
Adjustment(such as internal transactions)	-2,798	288	+3,086	
Operating profit	**1,882**	**11,086**	**+9,203**	**588.9%**
RIZAP-related business	309	5,565	+5,255	1,796.1%
Other businesses	2,129	3,552	+1,423	166.9%
Adjustment(such as internal transactions)	-556	1,968	+2,525	
EBITDA※1	**24,355**	**33,373**	**+9,018**	137.0%
Net profit※2	**264**	**1,440**※3	**+1,176**	545.5%

Operating profit YoY change

+9.2 billion yen (6 times)

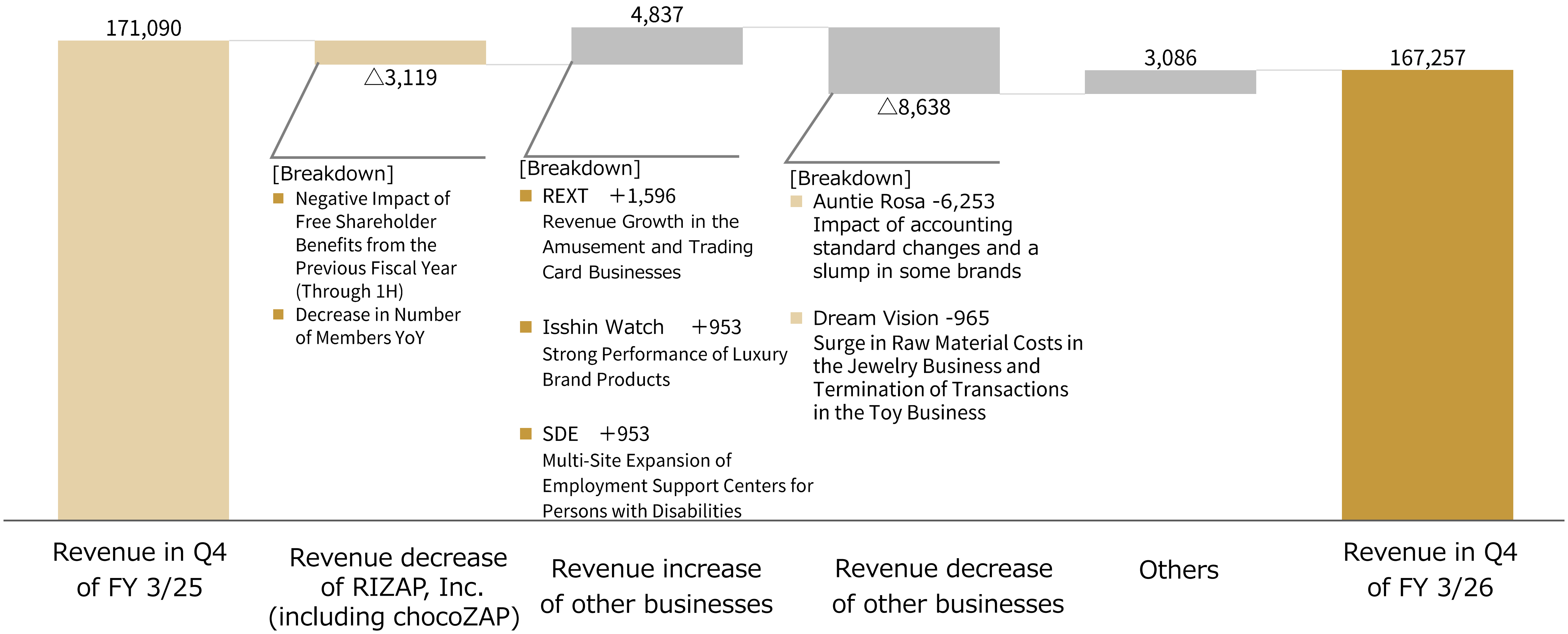
※1 : EBITDA is the sum of operating profit and "depreciation and amortization" disclosed in the consolidated statement of cash flows

※2 : "Net profit" is profit attributable to owners of the parent

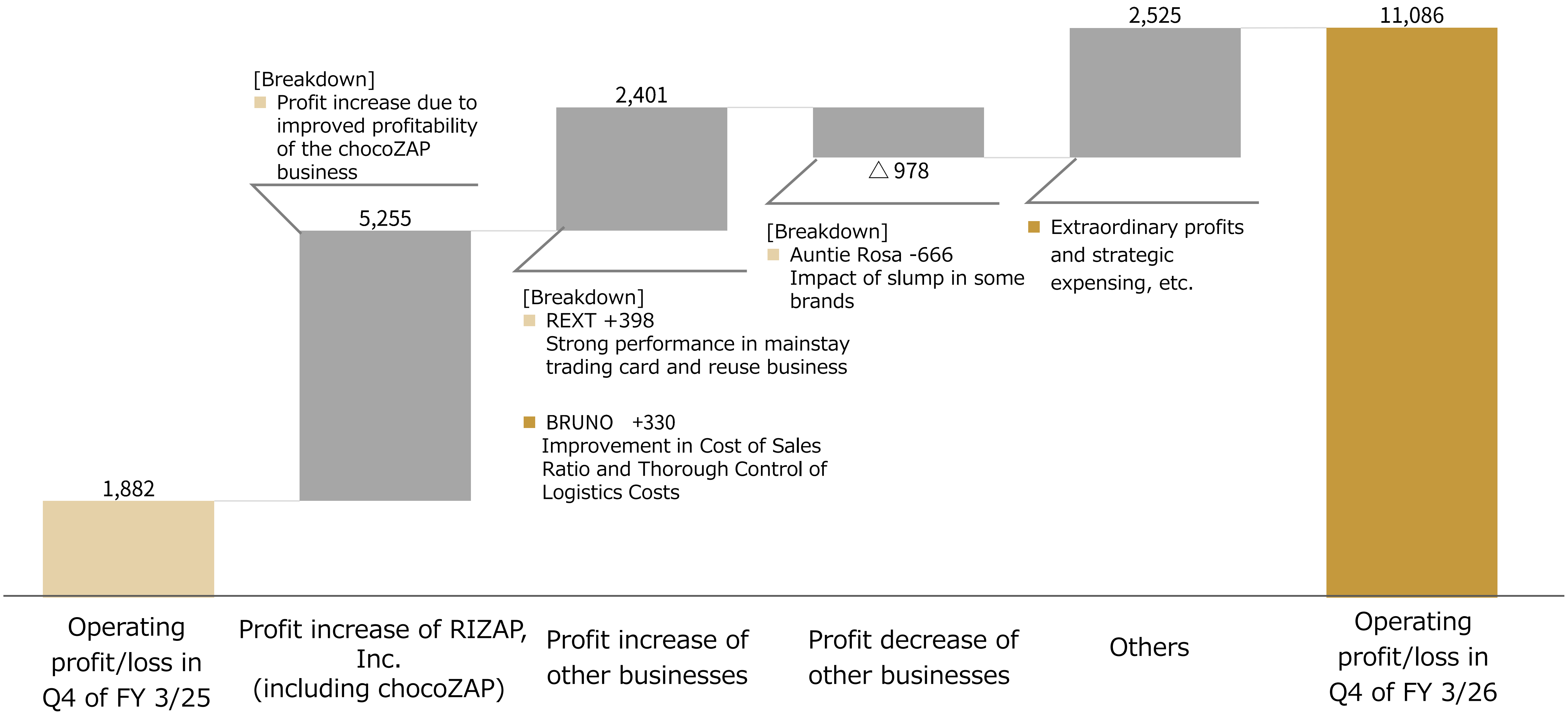
※3 : 4.1 billion yen in income taxes - deferred and 1.7 billion yen in gain/loss attributable to non-controlling interests, totaling 5.9 billion yen, which are associated with the debt waiver for RIZAP, Inc. announced on May 15

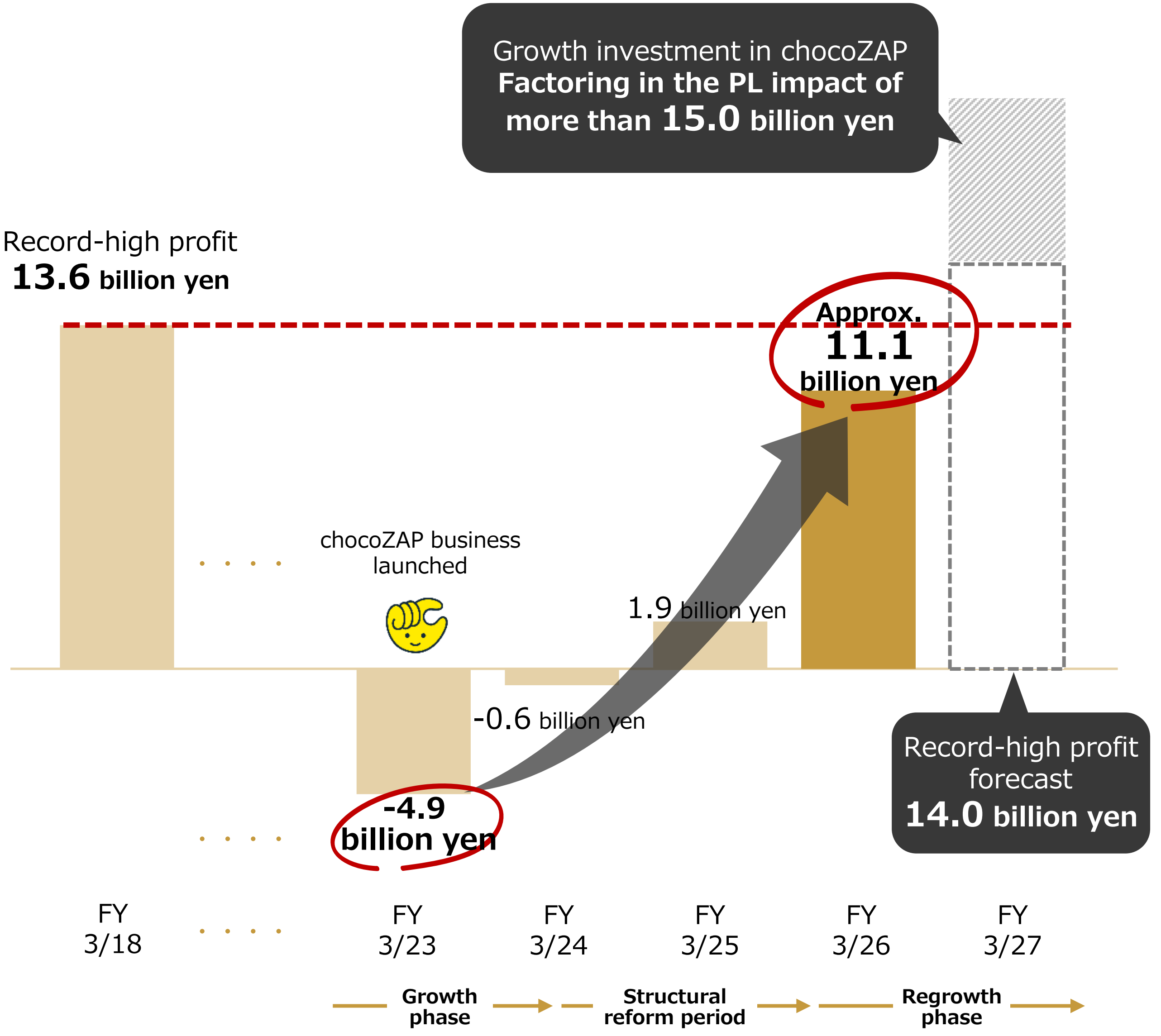
Year-on-year Comparison of Consolidated Revenue

(million yen)



(million yen)


1,882
5,255
2,401
△978
2,525
11,086
[Breakdown]
Profit increase due to improved profitability of the chocoZAP business
[Breakdown]
REXT +398
Strong performance in mainstay trading card and reuse business
BRUNO +330
Improvement in Cost of Sales Ratio and Thorough Control of Logistics Costs
[Breakdown]
Auntie Rosa -666
Impact of slump in some brands
Extraordinary profits and strategic expensing, etc.
Operating profit/loss in Q4 of FY 3/25
Profit increase of RIZAP, Inc. (including chocoZAP)
Profit increase of other businesses
Profit decrease of other businesses
Others
Operating profit/loss in Q4 of FY 3/26



Through growth and structural reforms, consolidated operating profit achieved dramatic growth

Re-growth stage with record-high profits while making continuous investments of over 15 billion yen

Financial Results of Major Group Companies

(million yen)		Cumulative FY 3/25	Cumulative FY 3/26	前年差	YoY change
REXT	Net sales	44,191	45,787	+1,596	■ In the Entertainment business, trading card and amusement business recorded large increases in sales and profit ■ Reuse Business recorded record profits due to thorough training to standardize customer service techniques
	Operating profit	452	1,120	+668	
MRK HOLDINGS INC.	Net sales	21,152	21,230	+78	■ Steady increase in average customer spend and repeat purchases in corrective underwear and related businesses ■ Profit increased due to cost structure reforms, including optimization of advertising expenses and revision of store strategy
	Operating profit	395	580	+185	
BRUNO	Net sales※1	11,314	10,321	-993	■ Sales decreased due to the hot plate, our main product, moving into the mature phase and difficulty in capturing travel demand ■ Profitability improved due to an improved cost structure and cost containment in logistics and other areas.
	Operating profit	399	506	+107	
YUMETENBO	Net sales※2	4,499	3,534	-965	■ Inventory turnover and cash flow improved significantly due to inventory reduction and closure of unprofitable stores in the apparel business ■ Opportunity losses in the second half of the period due to supply chain disruptions that resulted in shortages in procurement.
	Operating profit	-277	-385	-108	
SD エンターテイメント	Net sales	4,201	5,155	+954	■ Accelerate multiple store openings of Revive, B-type business establishment for providing disabled people with employment opportunities ■ Sales and profits were solid due to growth in the number of users of Star Pilates, a fitness machine Pilates studio.
	Operating profit	98	71	-27	

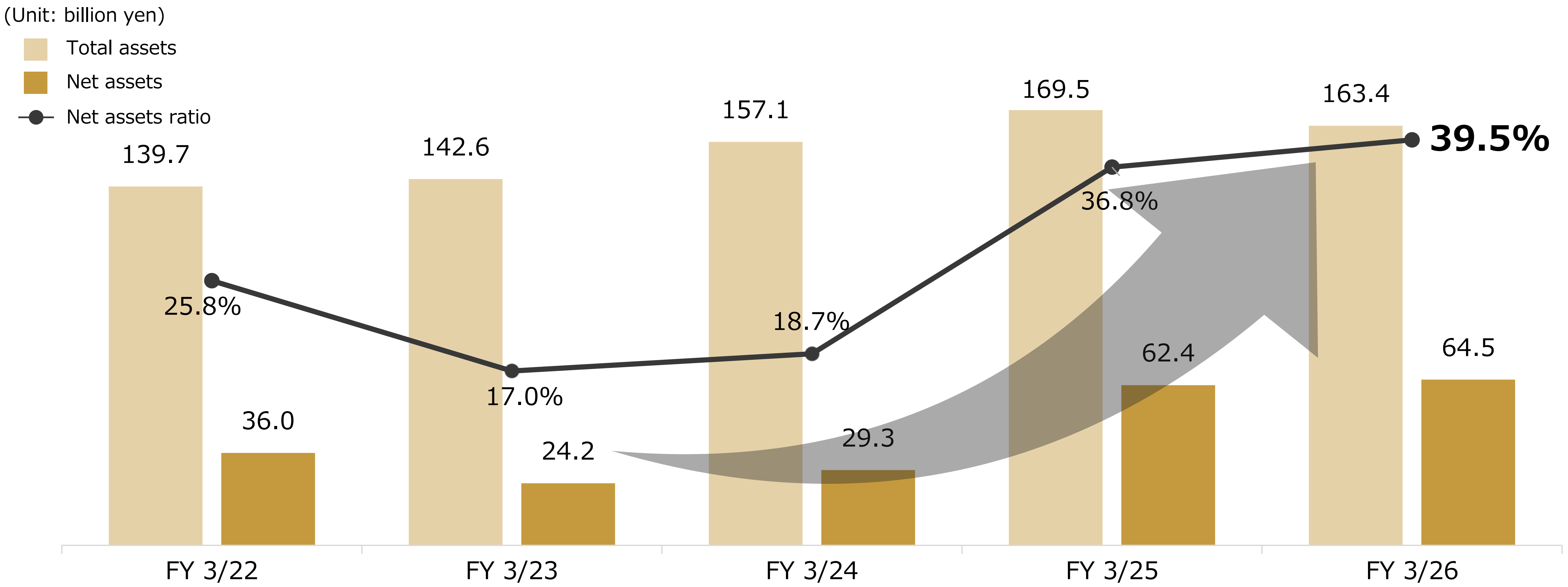
*1 For BRUNO, where the fiscal year ends in June, figures for the Q3 of the fiscal year ending June 30, 2026 are listed
*2 Figures for Dream Vision are based on International Financial Reporting Standards (IFRS), while figures for the other five companies are based on Japanese GAAP

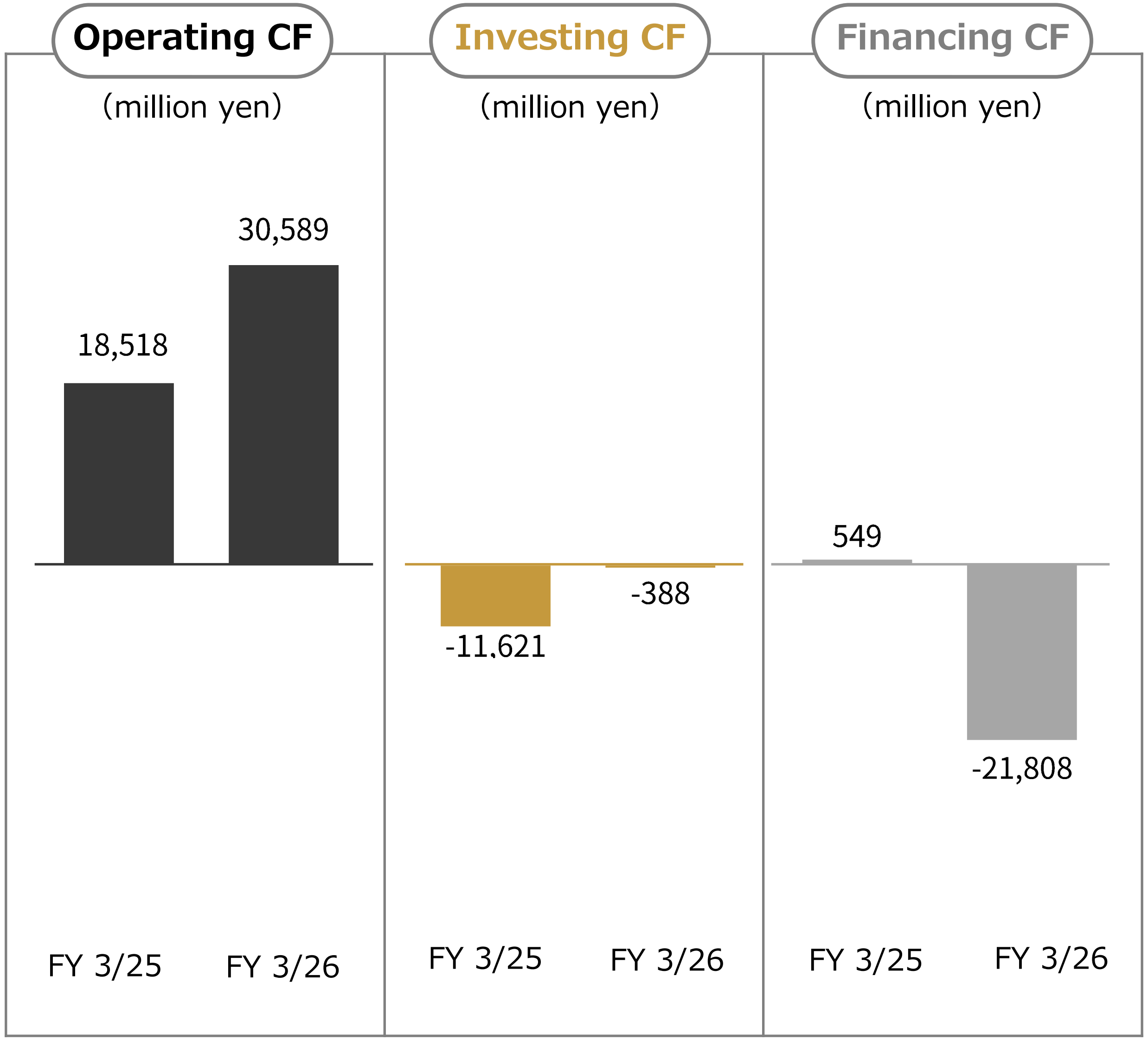
Summary of the Consolidated Statement of Financial Position (IFRS)

(million yen)	End of Mar.2025	End of Mar.2026	YoY change	Details	
Current assets	72,092	73,914	+1,822	Cash and cash equivalents Inventories Assets held for sale	+9,009 - 4,140 - 3,288
Non-current assets	97,434	89,565	- 7,868	Right-of-use assets Deferred tax assets Property, plant and equipment	- 3,527 - 2,663 - 2,123
Total assets	**169,526**	**163,480**	**- 6,045**		
Current liabilities	66,484	60,439	- 6,044	Increase(decrease) in trade and other payables Interest-bearing liabilities Liabilities directly associated with assets held for sale	+588 - 4,987 - 1,666
Non-current liabilities	40,618	38,481	- 2,137	Interest-bearing liabilities Other Financial Liabilities Provisions	- 2,546 - 297 +796
Total liabilities	**107,103**	**98,921**	**- 8,181**		
Total equity	**62,422**	**64,559**	**+2,136**		
Total equity and liabilities	**169,526**	**163,480**	**- 6,045**		

Net asset ratio reached a record high of 39.5%.

Dramatic improvement in financial soundness due to stronger profitability





Operating cash flow: 30,589 million yen (+12,071 from the previous term)

- Depreciation and amortization +22,287million yen (-185)
- Profit Before Tax +8,128million yen (+9,624)
- Decrease (increase) in inventories +5,281million yen (+6,146)
- Decrease (increase) in trade and other receivables - 487million yen (- 419)

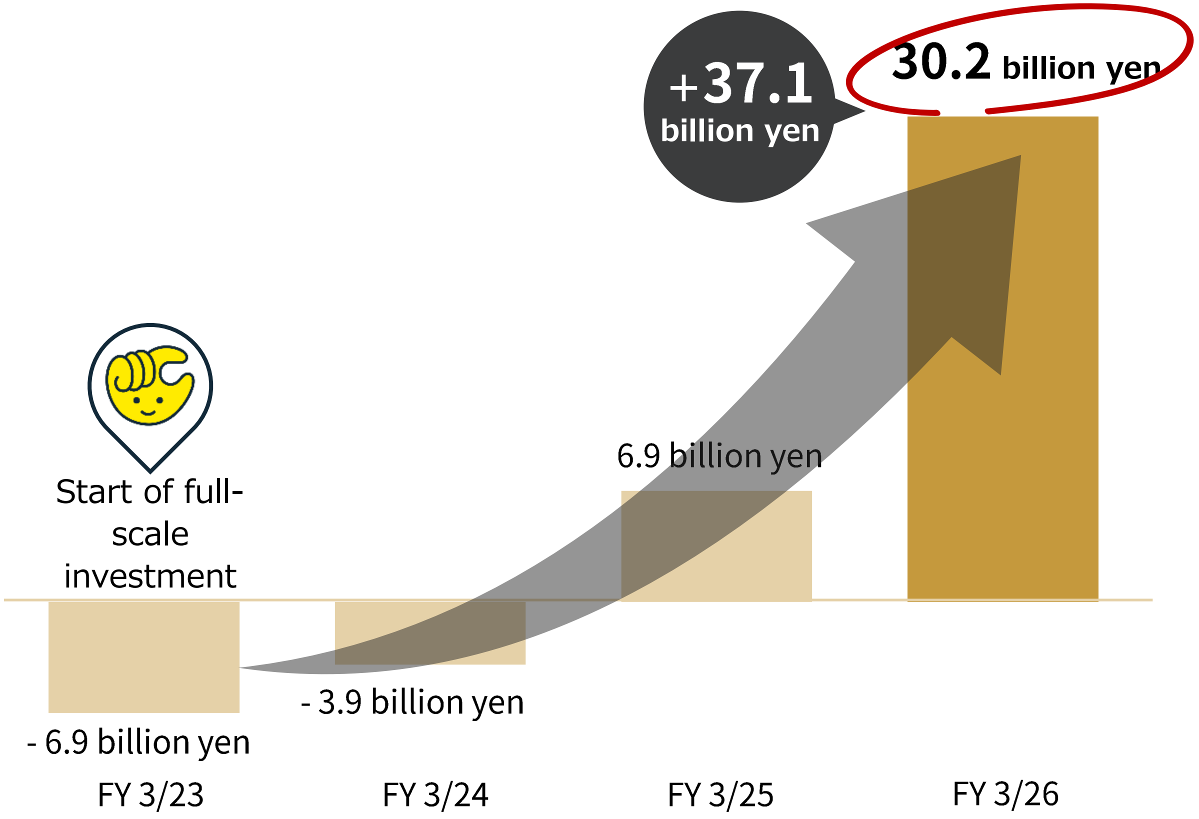
Investing cash flow: - 388 million yen (+11,233 from the previous term)

- Purchase of property, plant and equipment - 3,478million yen (+6,198)
- Payments for Leasehold Deposits and Guarantee Deposits - 660million yen (+97) +2,463million yen (+2,463)
- Sale of investment securities +1,474million yen (+1,474)
- Proceeds from sale of shares of subsidiaries resulting in change in scope of consolidation

Financing cash flow: -21,808 million yen (-22,357 from the previous term)

- Repayments of lease liabilities - 15,559million yen (+556)
- Repayments of long-term borrowings - 11,190million yen (- 1,650)
- Proceeds from long-term borrowings +8,331million yen (+251)

Consolidated FCF improved dramatically by 37.1 billion yen in three years.
Achieved excess FCF of 26.3 billion yen.
Maximize cash generation to achieve next growth with a solid financial base



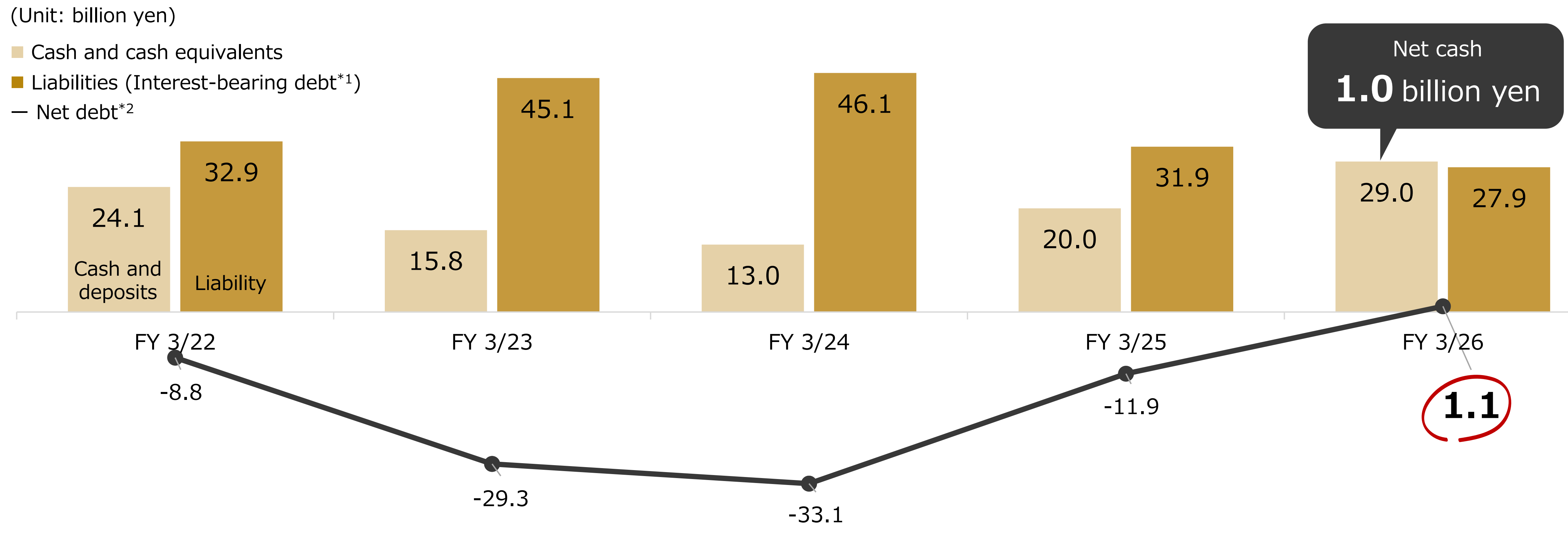
Dramatic improvement in consolidated FCF

37.1 billion yen
in 3years

Achieved a total of
26.3※ billion yen
since the start of chocoZAP business

* Net FCF since FY 3/23, which is the sum of positive FCF (37.1 billion yen) for FY 3/25 and FY 3/26 minus the sum of negative FCF (10.8 billion yen) for FY 3/23 and FY 3/24

Achieved virtually debt-free management



*1: Interest-bearing debt is the amount of interest-bearing debt in the consolidated balance sheet less the impact of IFRS 16 in consolidated journal entries (IFRS 16 impact is included for certain subsidiaries that have adopted IFRS in their individual accounts). *2: Net debt is shown as a negative value. Positive value is net cash position.

Consolidated Forecasts For FY3/27

02

Responding to the changing external environment and ensuring profitable growth through a flexible gym opening strategy.
Aiming for record profits while investing in new gym openings for chocoZAP and renovations of all existing gyms.

Operating profit and final profit may vary due to changes in the number of new gym openings and the amount of investment associated with the renewal of all gyms.

(100 million yen)

	FY 3/26
Revenue	1,672
Operating profit	111
Net profit※	14

(100 million yen)

FY 3/27	change
1,800	＋128
120～160	+9～49
40～60	+26～46

RIZAP GROUP

Accelerate selection and concentration
Invest in growth areas and consider streamlining by selling businesses in low-growth and low-profit areas

Overseas

- Acceleration of chocoZAP's overseas expansion
- Strengthening overseas expansion such as BRUNO/GORIN Packing

New business

- Investments related to the launch of RIZAP Build, Inc.
- Pursue synergies and strategic M&A, including business acquisitions and divestitures

Productivity and cost

- Productivity improvement and optimal resource allocation through the use of AI

Focus on growth investment in chocoZAP Chapter 2

Promote concentrated investment in growth areas, centered on the chocoZAP business, building on the proved earnings base in FY3/26

Scale of growth investment

Over 15.0 billion yen

Investment in opening new gyms

Up to 800 gyms

- Domestic 650
- Overseas 150

Capital investment

Renewal of all existing gyms

- Major expansion of machines and services
- Pursuit of comfort in interior design

Women-only gyms are now in full swing.

- Up to 300 new gyms to be opened this fiscal year*.

* The number of gyms will be determined based on the results of test marketing.

Investment in AX

AI gym manager

Realization of fully autonomous gyms

* AX: Abbreviation for AI transformation Transforming business through the use of artificial intelligence (AI).

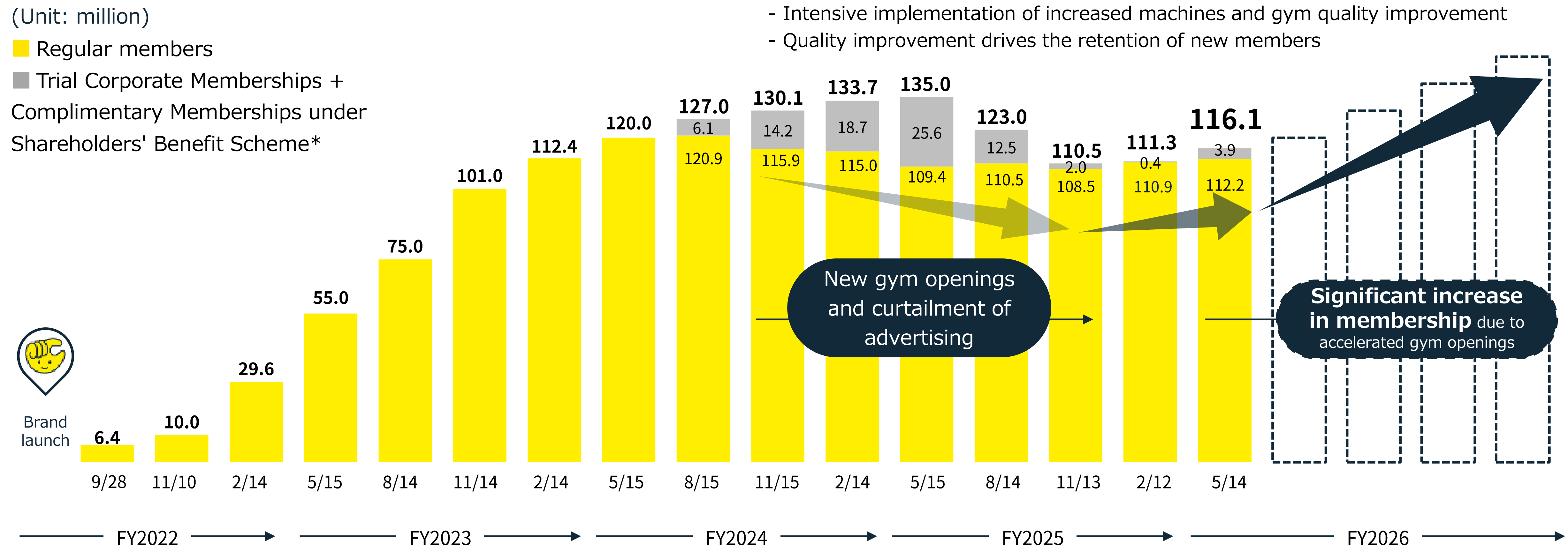
chocoZAP Business Status

03

KPI Trends

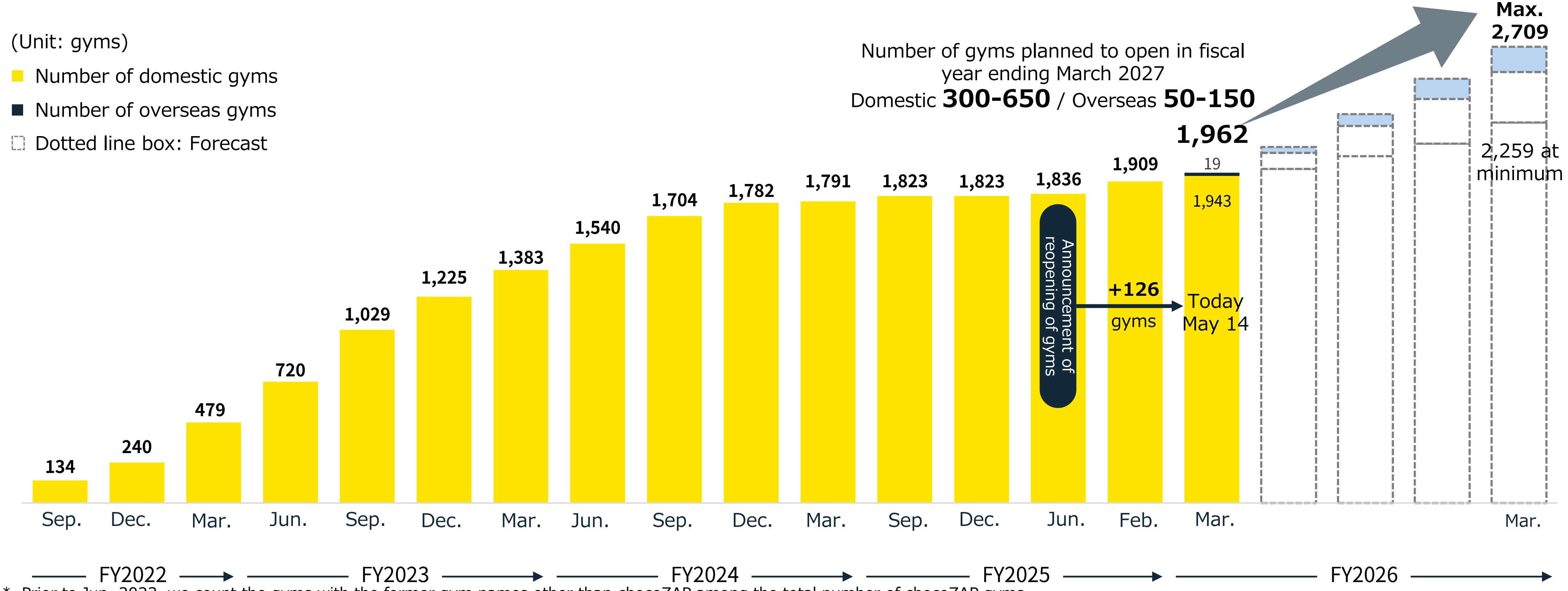
Membership also on an upward trend due to full-scale resumption of investment in gym openings (directly managed and franchise) and highly efficient investment in advertising and publicity

Future policies [Strengthening retention by increasing satisfaction]
- Intensive implementation of increased machines and gym quality improvement
- Quality improvement drives the retention of new members



*: Complimentary Memberships under Shareholders' Benefit Scheme are based on the shareholder benefits as of March 31, 2024. There will be no free benefit members after January 2026 due to changes in the shareholders' benefit scheme as of March 31, 2025.

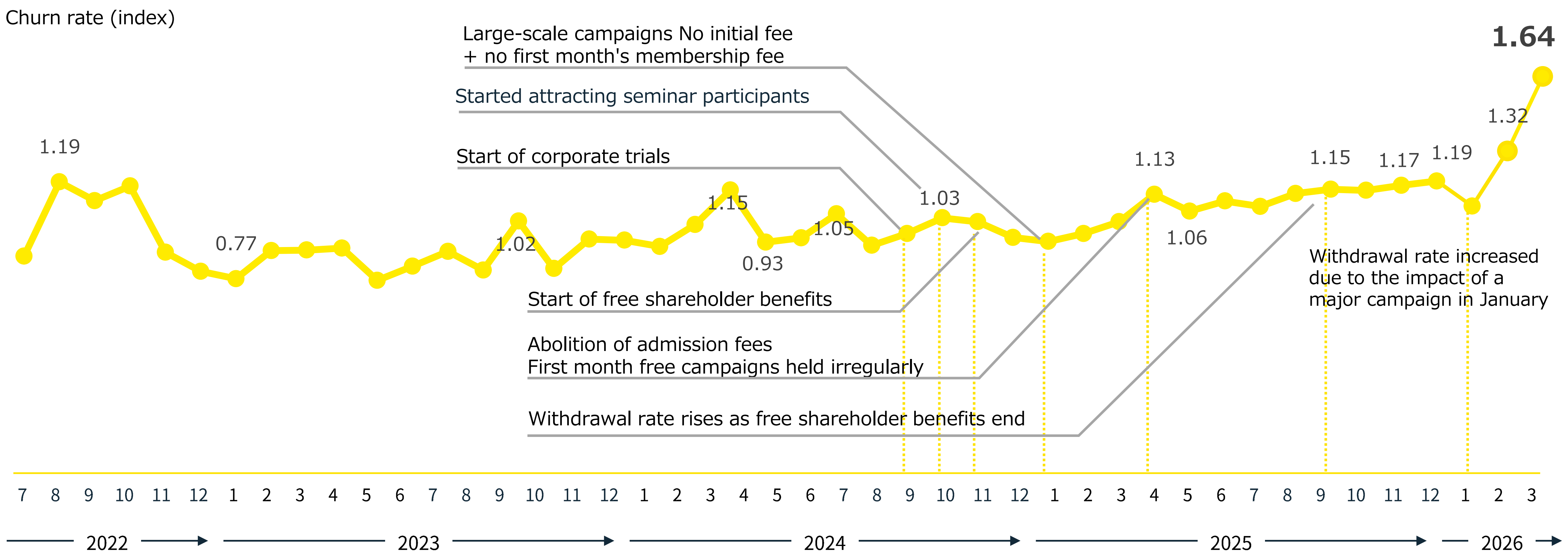
Re-accelerating gym openings with a dual model of direct management + franchise to achieve 8,000 domestic gyms
Expanding gym openings overseas, especially in Hong Kong and Taiwan, which are also performing well



* Prior to Jun. 2023, we count the gyms with the former gym names other than chocoZAP among the total number of chocoZAP gyms

*: Gym closures in Q2 of the fiscal year ending March 2026: 1 gym (due to owner's reasons)

Campaign implementation achieved record efficiency in attracting customers
A temporary increase in churn rate due to the rebound is expected.
Further improvement of business efficiency by increasing gym value



* Value determined by dividing the number of members cancelling their membership each month (including members with paused memberships) in each month by the number of active members as of the last day of the previous month (including members with paused memberships). Figures are expressed as changes from July 2022, which is indexed to 1.00

Although a certain amount of membership withdrawals will occur at the end of the free period, this will be outweighed by the profit boost from increased advertising cost efficiency. Prioritize quality (profit) over quantity (number)

Churn Rate Structure and Breakdown

Members cancelling their membership

Campaign enrollment

Churn rate on the rise
Improving the customer acquisition efficiency

Improving the customer acquisition efficiency

Regular registration

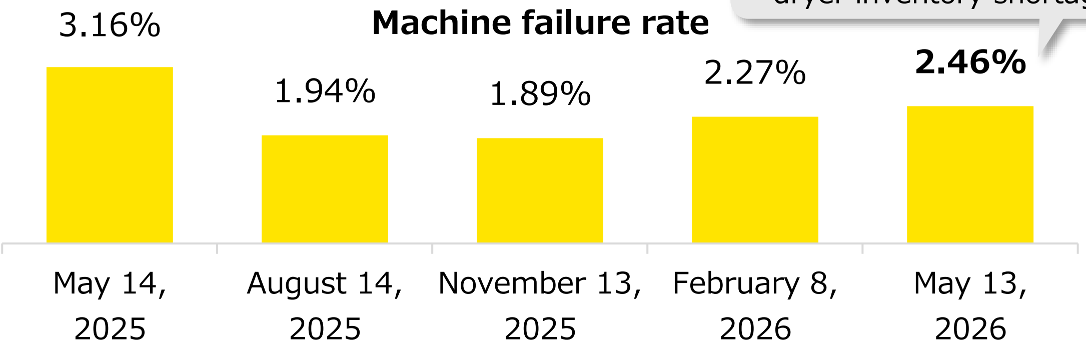
Improving the churn rate
Quality improvement results

Improving the quality of gyms

Quality indicators

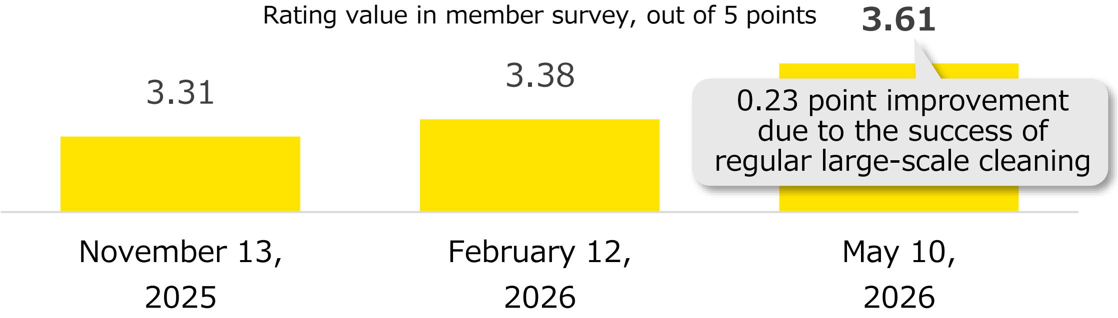
Failure rate continues to exceed 2% due to prolonged dryer inventory shortages

Machine failure rate



Cleaning score

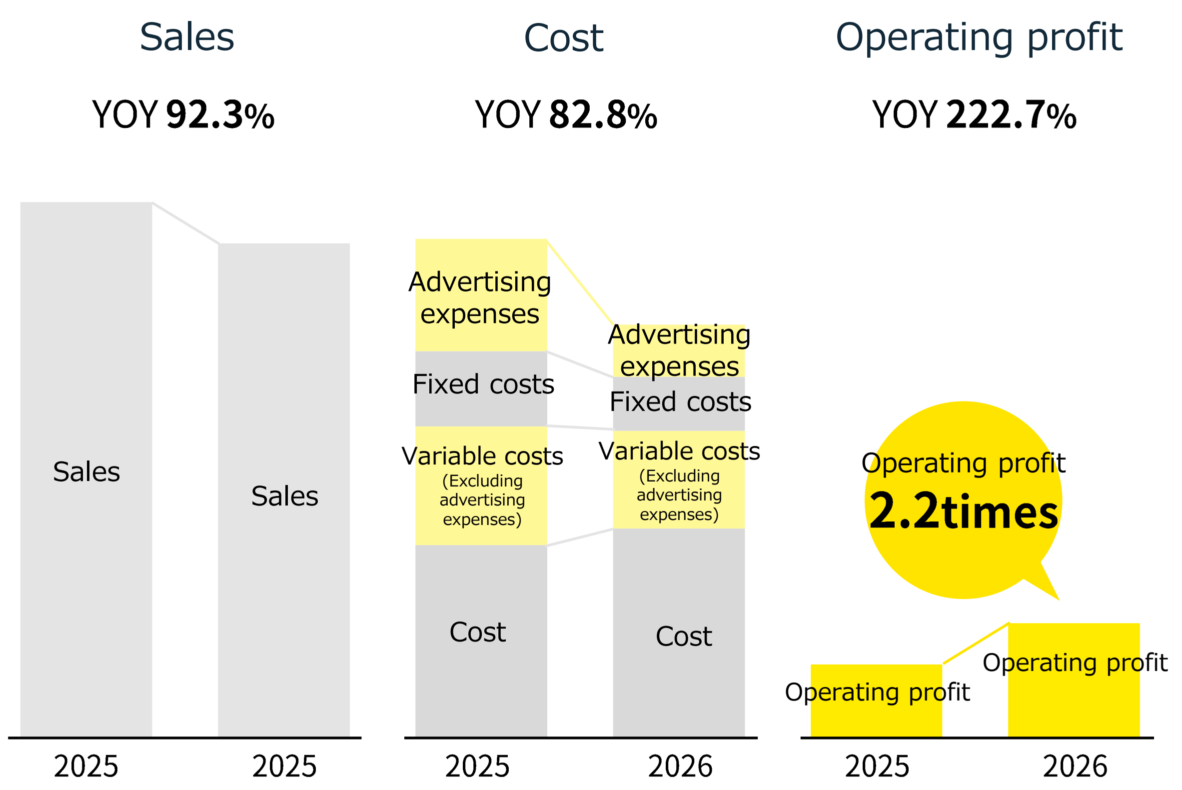
Rating value in member survey, out of 5 points



* Machine failure rate is the failure rate for the total number of fitness machines. This differs from the failure rate in the Gym Health & Hygiene Tracker!
* This is an average of all chocoZAP gyms in Japan and failure conditions vary from gym to gym.

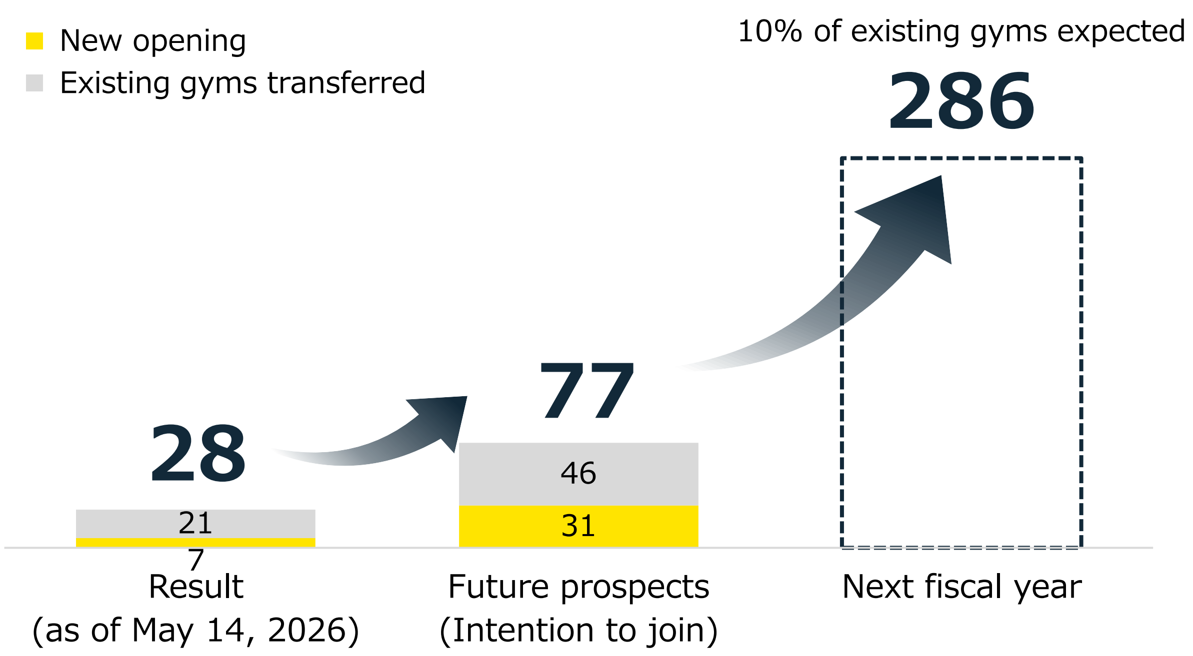
After a year and a half of rebuilding the revenue base, a highly efficient model was established that significantly lowered the break-even point. Going forward, we will both accelerate gym openings and aggressively invest in machines and services, and enter a stage of profitable re-growth.

Full-year Earnings structure of chocoZAP-related businesses for FY3/26 (YoY)

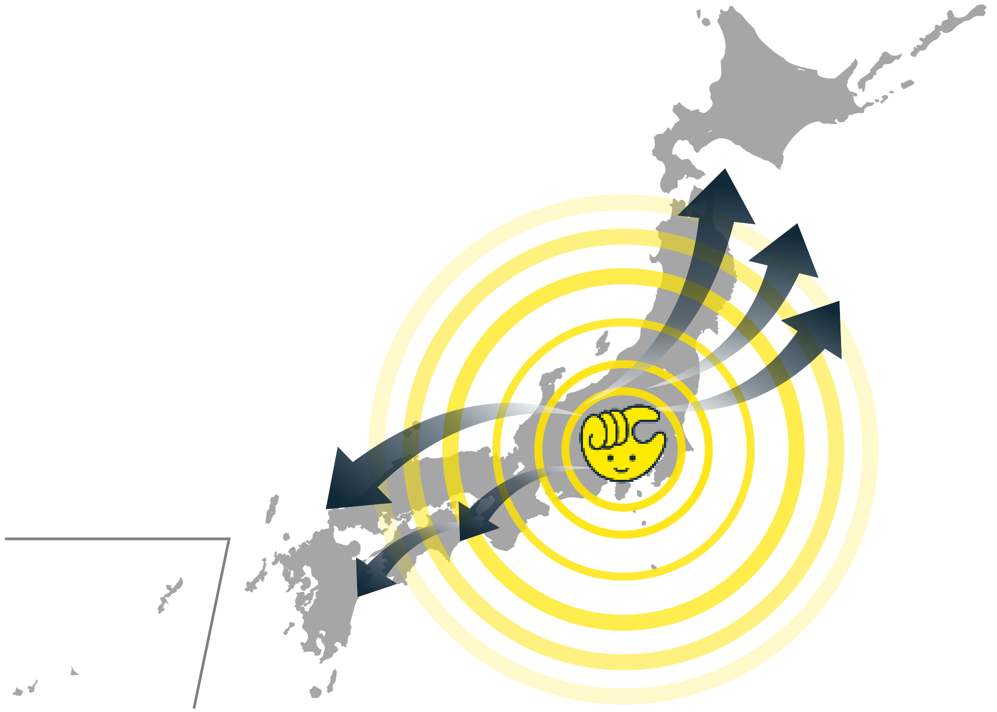


YoY	News
Advertising expenses **46.2%** (53.8% reduction)	■ Maximize acquisition efficiency by controlling admission hurdles as targets shift from the apparent to the latent segment. ■ Continued to make a positive contribution to PL by realizing cost improvements that are more than enough to absorb discount losses and increased membership withdrawals
Fixed costs **72.0%** (28.0% reduction)	■ Significant efficiency improvements in fixed costs as a result of systemization (labor / packing freight / head office expenses, etc.) **Going forward, common costs (head office personnel expenses, advertising expenses, etc.) per gym will decline as the number of gyms expands**
Variable costs (Excluding advertising expenses) **82.3%** (17.7% reduction)	■ Transition to a gym operating model that combines in-house production, AI utilization, and cost efficiency (supplies expenses / subcontracting costs, etc.)

With overwhelming franchise demand, new gym openings as well as transfers are on the rise. From a localized development, the Company entered into a full-scale expansion phase that rapidly spread to all of Japan.



Rapid increase in the ratio of new gym openings and establishment of an organic growth cycle



- From demonstration in a specific area (point) to nationwide coverage (area)
- Hybrid development of directly managed + franchise rapidly spreading from major cities nationwide to local commercial areas

Overseas

Expanding the winning pattern in Hong Kong throughout Asia
In addition to Hong Kong, where we are in full-scale development, we will open up to 150 new gyms this fiscal year, mainly in Taiwan, which is performing well.

Hong Kong (Approx.7.4 million people*1)

Full-scale development in progress

16 gyms (as of May 14, 2026)
To Kwa Wan / Shau Kei Wan / Sham Shui Po / Kwai Fong / Jordan / Sheung Wan / Po Lam / Kwun Tong / Tseung Kwan O / Sai Wan / Fortress Hill / Causeway Bay / Hung Hom Ma Tau Wai Road / Ho Man Tin / Tsim Sha Tsui (Imperial Hotel) / Yuen Long

19 gyms by the end of May (+3 gyms to be opened by May 31, 2026)
Kowloon City / Cheung Sha Wan / Sheung Shui

Malaysia (Kuala Lumpur Approx. 2.07 million*2)

1 gym (scheduled to open in late June or early July 2026)
Uptown

Singapore (Approx. 6.04 million*3)

1 gym (as of May 14, 2026)
Orchard

Up to 150 new gyms to be opened this fiscal year

Taiwan (Approx. 23.3 million*4)

2 gyms (as of May 14, 2026)
Taipei / Taichung

Preparing to open a gym

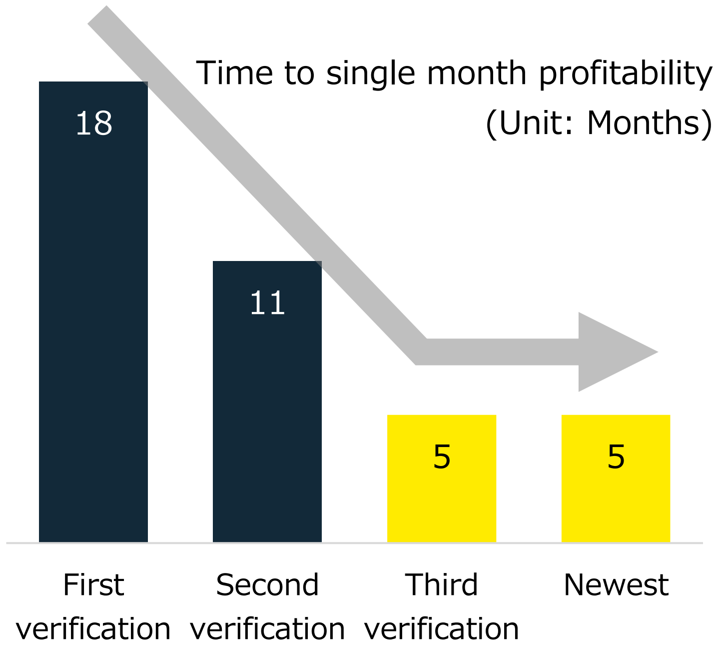
Vietnam / **South Korea**

(Hanoi: approx. 8.71 million*5, Seoul: approx. 9.6 million*6)

*1: Ministry of Foreign Affairs, 2021https://www.mofa.go.jp/mofaj/area/hongkong/data.html
*2: JETRO, 2024https://www.jetro.go.jp/world/asia/my/basic_01.html
*3: Ministry of Foreign Affairs, 2024https://www.mofa.go.jp/mofaj/area/singapore/data.html
*4: Japan-Taiwan Exchange Association, 2025https://www.koryu.or.jp/publications/knowledge/
*5: JETRO, 2024https://www.jetro.go.jp/world/asia/vn/basic_01.html
*6: SEOUL METROPOLITAN GOVERNMENT, 2025
https://japanese.seoul.go.kr/%E3%82%BD%E3%82%A6%E3%83%AB%E3%81%AB%E3%81%A4%E3%81%84%E3%81%A6/%E3%82%BD%E3%82%A6%E3%83%AB%E3%81%AE%E6%84%8F%E5%91%B3/4-%E4%BA%BA%E5%8F%A3/ (All data above was last confirmed on May 14, 2026.)

Lifestyle-based all-inclusive model has been successful, achieving 2.5 times more profitability than in Japan.
Full-scale launch immediately to solidify the foundation to become Asia's No. 1 chain

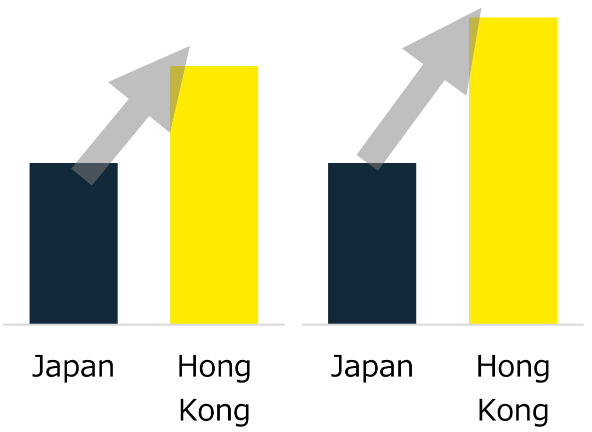
Third verification gyms Achieved single month profitability in 5 months



Hong Kong success model completed 2.5 times more profitable than Japan

Number of members
*1.4 times

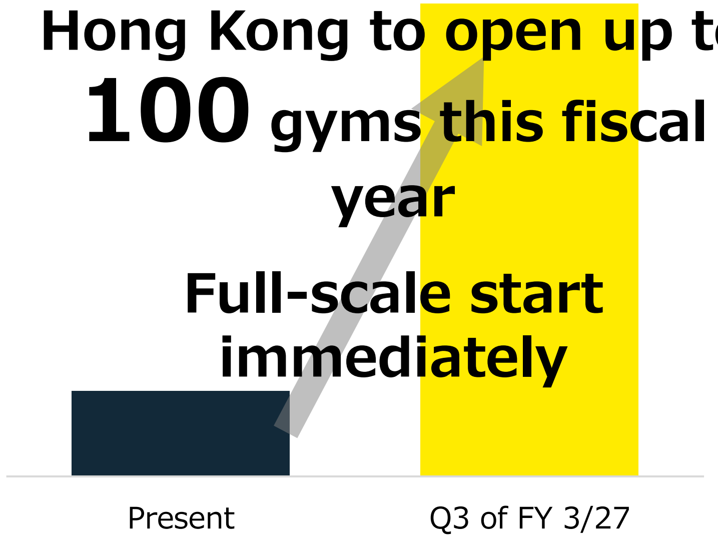
Average sales per customer
*1.8 times



Hong Kong Accelerate full-scale development

Hong Kong to open up to 100 gyms this fiscal year

Full-scale start immediately



* Figures calculated by comparing the average performance of two gyms opened after the monthly membership fee price revision in Hong Kong (after September 2025) with the performance of four gyms opened in July 2025 in Japan after six months.

chocoZAP

Sweep the high-unit-price Hong Kong market with low-priced, multifunctional models
Dramatically increase fitness participation rates and tap the potential of 500,000 people

Hong Kong's market and growth potential

Estimated at 50% fitness share in Hong Kong

Fitness participation rate	Potential for gym openings	Potential for members
5.8%*1 To 20.0% Future growth on par with Europe and the U.S.	More than 500 gyms *2	500,000 people *3 or more

*1: 2020 IHRSA Global Report THE STAE OF HEALTH CLUB INDUSTRY (Last confirmed on May 14, 2026) https://runrepeat.com/gym-industry-statistics
*2: Approximately 1,000 members per gym in Hong Kong chocoZAP. Number of gyms calculated by dividing 1 million of *3 by 1,000
*3: The number of participants when the fitness participation rate in Hong Kong reaches 20% minus the current number of participants.

Strong background specific to Hong Kong

Extreme narrow living environment
Highest housing costs in the world. The number of young adults and singles who cannot afford a study, laundry, or relaxation space has increased dramatically.

High degree of external dependence
Because of the small size of the houses, the cultural necessity to outsource living functions (use of third places) is stronger than in Japan.

Highly efficient dominant
The population is super dense in a small area. Extremely high efficiency in attracting customers per gym, and easy to accelerate the development of dominance.

chocoZAP, an all-inclusive subscriber gym
Creating a potential market with overwhelming cost performance

Monthly market price of each service in Hong Kong*4 vs. chocoZAP monthly

Total amount of individual services
Over 72,000 yen

- Fitness gym (**12,000-20,000** yen)
- Massage (**6,000-10,000** yen)
- Workspace (**30,000-60,000** yen)
- Laundry (**8,000-12,000** yen)
- Esthetics (**16,000-30,000** yen)

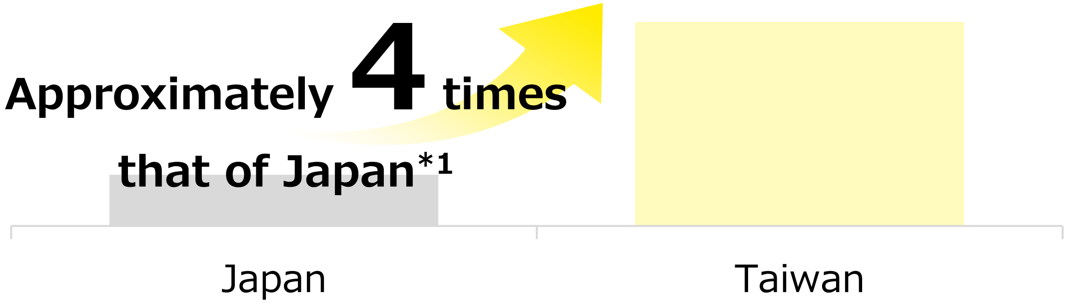
VS

chocoZAP Hong Kong
1/14
Monthly amount
Less than 5,000 yen

*4: Calculated based on publicly available prices for each specialty chain (Anytime Fitness, WeWork, Red MR, etc.) in downtown Hong Kong and consumer spending data from the Hong Kong Government's Statistics Department (C&SD), converted to a monthly basis based on standard usage of about once a week. Calculated at 1HKD=19.3 yen.

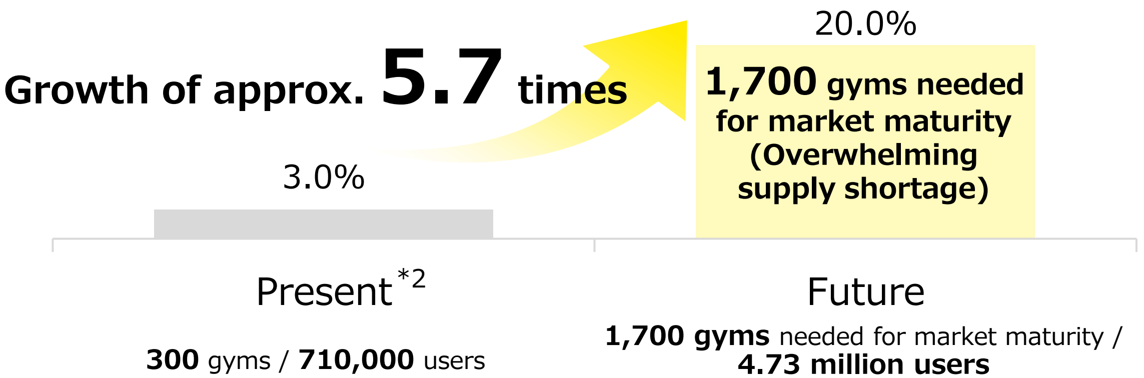
Taiwan: Full-scale development is decided
Unparalleled initial response and a huge untapped market

Average number of members after 1 month of opening



*1: Comparison of the number of members between Japanese and Taiwanese gyms that have been open for more than 6 months

Expansion of fitness participation rate in Taiwanese market



*2: 2020 IHRSA Global Report THE STAE OF HEALTH CLUB INDUSTRY (Last confirmed on May 14, 2026)
https://runrepeat.com/gym-industry-statistics

About twice as much space as in Japan

Popular services such as karaoke, massage chairs, and esthetic salons are in high demand.



Growth potential of chocoZAP

Estimated fitness market share at 50% in Taiwan

More than **1,000** **gyms**	More than **2.36** **million people**	Plans to open **10 gyms** in central city in the near future

Growth Strategy for chocoZAP Business

04

Giving more freedom to exercise. Making health more accessible
We are committed to taking these everyday expectations from Japan to the world

※Tests are performed at affiliated medical institutions. chocoZAP does not provide any medical treatment.

From Fitness Gym to Social Infrastructure in Healthcare Industry, chocoZAP's CSV Strategy

evolves beyond mere health promotion to an infrastructure that solves social issues (medical expenses, regional decline)

Phase 1 Fitness Gym

Contributing to the establishment of exercise habits

- Launching chocoZAP
- Reaching out beyond the traditional fitness gym to a segment of the population that has never exercised before
- Established as a CSV business model through the maintenance and improvement of mental and physical health

Phase 2 Wellness Platform

Preventive medicine & Regional revitalization Contribution to society as a platform

- Eliminating vacant zones through franchise and municipal partnerships
- Optimizing medical expenses by aiming for good health
- Increased number of gyms will increase the number of consumers in each region and support members, thereby expanding the stakeholders.

Phase 3 Social Infrastructure OS

Penetrating part of the social system

- Unstaffed operating ecosystem × Regional co-creation model permeates
- Revitalizing depopulated and idle land into health hubs
- Connecting medical care and the community, chocoZAP will become a health infrastructure that supports society as a whole.

* CSV: Creating Shared Value which is an approach that aims to achieve both economic and social value by addressing social issues through businesses

chocoZAP as Social Infrastructure
—Generating 2 Trillion in Annual Economic Value via 8,000 Stores & 4 Million Members Supporting the Japanese Economy through Both Medical Cost Optimization and Productivity Enhancement

Current issues

Nursing care expenses **12** trillion yen* ※1

Medical expenses **49** trillion yen* ※2

Economic losses due to mental illness **7.6** trillion yen* ※3

Effects of exercise

Effect (1) Nursing care ratio **-20**%※4

Effect (2) Annual medical expenses per head **-58,000** yen*5

Effect (3) Number of days of mental illness **-4.8**%※6

chocoZAP's economic impact

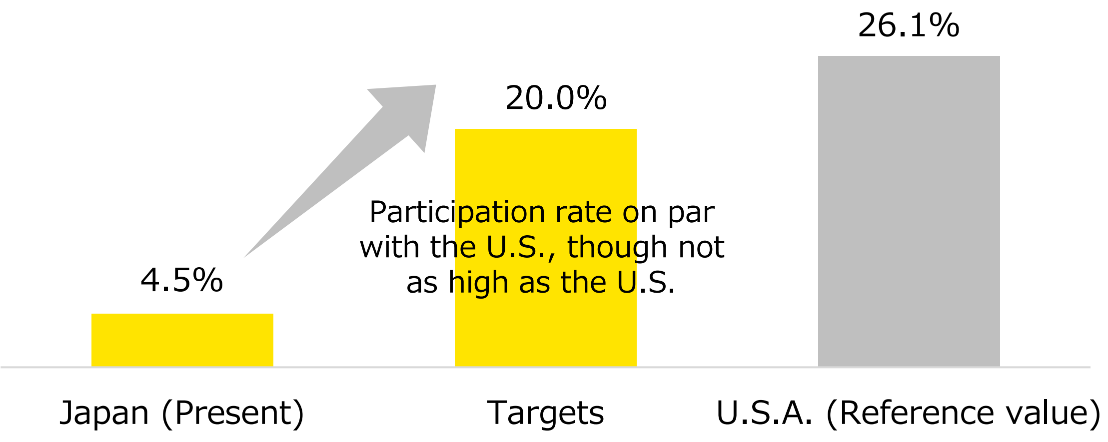
Economic effects of exercise Approx. **2** trillion yen per year

(1) Effect of curbing nursing care costs: Approx. 1.6 trillion yen per year*7 *8
(2) Reduction in medical expenses: Approx. 232.0 billion yen per year*9
(3) Economic effect of productivity improvement: Approx. 147.8 billion yen per year*10

*1: Ministry of Health, Labour and Welfare, "Overview of 2024 Statistics About Nursing Care Benefits, etc." https://www.mhlw.go.jp/toukei/saikin/hw/kaigo/kyufu/24/dl/03.pdf *2: Ministry of Health, Labour and Welfare, "Overview of National Healthcare Expenditure FY2023" https://www.mhlw.go.jp/toukei/saikin//hw/k-iryohi/23/dl/R05kekka.pdf *3: Joint research by Yokohama City University, University of Occupational and Environmental Health, Japan, and others, "Effects of Mental Illness: 7.6 trillion yen in annual productivity loss - estimated to be equivalent to 1.1% of GDP," June 13, 2025. https://www.Yokohama-cu.ac.jp/news/2025/20250611hara.html *4: Chiba University, "The effect of frequency of social participation by type on care prevention!?" https://www.jages.net/project/industry-government/opera/?action=common_download_main&upload_id=18182 *5: Ministry of Land, Infrastructure, Transport and Tourism, "Relationship between Healthy Longevity and Exercise/Sports," February 9, 2017. https://www.mlit.go.jp/pri/kouenkai/syousai/pdf/b-170308_1.pdf (P4) Calculated the average difference in annual medical expenses between those who took less than 5,000 steps and those who took more than 9,000 steps for each age group from 55 to 75 years old. *6: Chekroud SR, et al. "Association between physical exercise and mental health in 1·2 million individuals in the USA between 2011 and 2015", The Lancet Psychiatry, 2018 https://www.thelancet.com/journals/lanpsy/article/PIIS2215-0366(18)30227-X/abstract *7: The average total cost of nursing care is approximately 5 million yen per person (Reference: Asahi Mutual Life Insurance Company, "What is the average cost of nursing care and the average length of nursing care?" https://anshinkaigo.asahi-life.co.jp/activity/kaigo/column10/01/). Based on *4, the preventable amount per person is approximately 5 million yen x 20% = approx. 1 million yen. Assuming that 40% of chocoZAP members are 40 years old or older and targeting this group, the effect of reducing nursing care costs would be 1.6 million people (4 million members x 40%) x 1 million yen = approx. 1.6 trillion yen. *8: This refers to the total lifetime cost of nursing care. *9: Estimated annual effect of reducing medical expenses by multiplying 58,000 yen in *5 by 4 million people (approx. 232 billion yen). *10: Economic effect of increased productivity: 192,000 people (4 million people x 4.8%) x 770,000 yen = total annual amount of approximately 147.8 billion yen. Regarding the percentage of 4.8%: January 15, 2025, Ministry of Health, Labour and Welfare, Study Group Materials on Promotion of Future Measures for Mental Health and Medical Welfare (P2) The total number of patients with illnesses was about 6,030,000. If the total population of that year (2023) which was 124,352,000 is used as the denominator, the illness rate was 4.8%. This figure is multiplied by 4 million people, and then the loss amount in *3 is applied to obtain the estimate. Reference | Current State of Mental Health, Medical Care, and Welfare: https://www.mhlw.go.jp/content/11121000/001374464.pdf e-Stat, Portal Site of Official Statistics of Japan: https://www.stat.go.jp/data/jinsui/2023np/index.html

chocoZAP Chapter 2 — Dramatic Market Expansion
Fitness participation rate from 4.5% to 20.0%, one of Japan's largest social infrastructure initiatives

Japan has about 4.4 times more room for growth than developed fitness countries (U.S.)



- Target fitness population: **24.9 million** *1
- chocoZAP membership target: **4 million** (to an overwhelming No. 1 market share of 16%)
- Number of chocoZAP gyms in Japan: **8,000 gyms** *2 (Gym opening potential + 6,057 gyms)

With the slogan, "Giving more freedom to exercise. Making health more accessible. We are committed to taking these everyday expectations from Japan to the world.," chocoZAP aims to increase Japan's fitness participation rate to 20%.

Source of fitness participation rate (Japan) Health & Fitness Association. (September 16, 2024). Global Health and Fitness Industry Poised for Further Expansion. https://www.healthandfitness.org/global-health-and-fitness-industry-poised-for-further-expansion/ (U.S.) Fitness participation rate: Health & Fitness Association. (April 9, 2026). 81 Million Americans Were Members of a Fitness Facility in 2025, New HFA Report Finds https://www.healthandfitness.org/81-million-americans-were-members-of-a-fitness-facility-in-2025-new-hfa-report-finds/ (Last confirmed date for both is May 14, 2026.)

*1: Estimated based on the Japanese population as the fitness participating population when the fitness participation rate in Japan grows 4.44 times from 4.5% to 20.0%

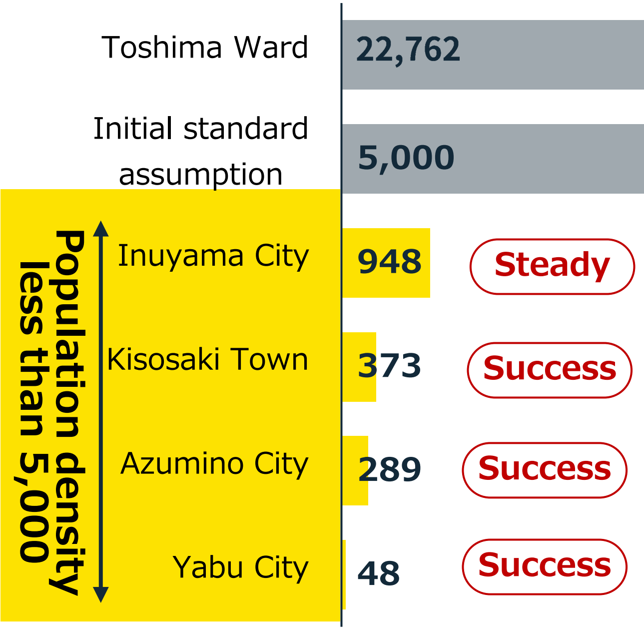
*2: Subject to change depending on future external environment and financial conditions

Accelerate gym opening strategy to support chocoZAP's growth

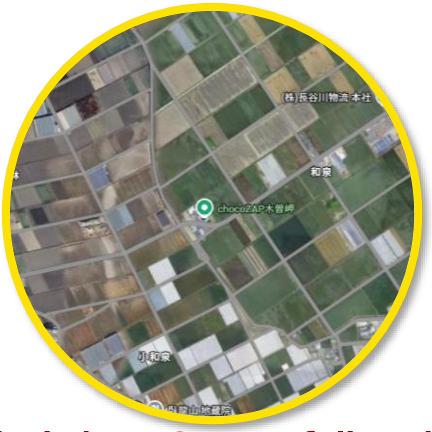
Up to 350 gyms to be opened in white spaces, including underpopulated areas, and up to 300 women-only gyms, for a total of up to 650 gyms in Japan

Expanding the potential for new gym openings from the initial projection of 5,000 persons/km² to 50 persons/km², pushing the boundaries of growth

Population density Unit: person/Km²

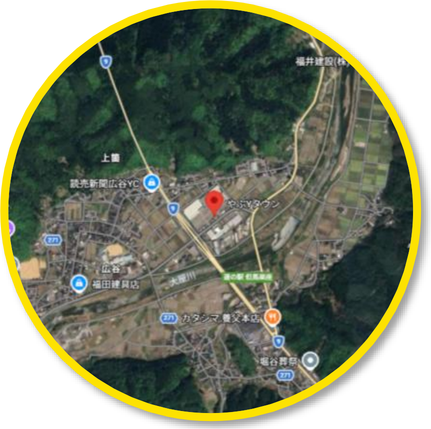


←Defying conventional wisdom: Successfully achieved profitability in an area with a population density of 50



chocoZAP Kisosaki
View of the area within a 500 meter radius

chocoZAP YabuY Town

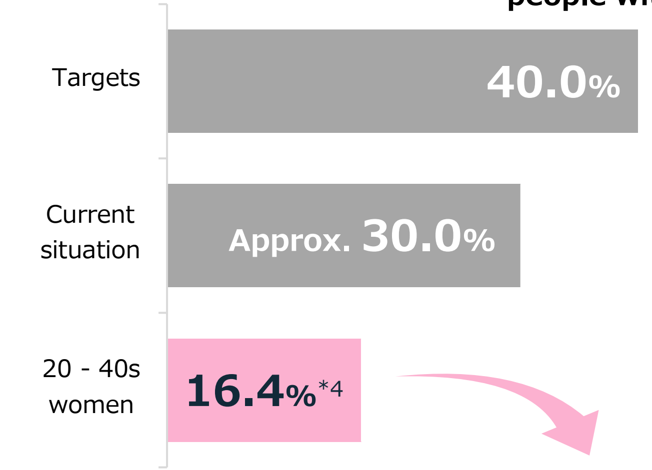


Source: All area figures are from the Geographical Survey Institute, Ministry of Land, Infrastructure, Transport and Tourism, "October 2025 National Area Survey by Prefecture, City, Town and Village" https://www.gsi.go.jp/KOKUJYOHO/MENCHO/backnumber/GSI-menseki20251001.pdf Toshima Ward Population: Registered residents as of January 1, 2026 (based on the Basic Resident Ledger) https://www.city.toshima.lg.jp/070/kuse/gaiyo/jinko/index.html Nakano Ward Population | Population List by Basic Resident Ledger in 2026, January https://www.city.tokyo-nakano.lg.jp/kusei/toukei-cyousa/jinkou/nenreibetsu/jinkou2026.html Inuyama City Population | Inuyama City Official Website | Details as of December 31, 2025 (number of households, population by district, and population by sex) https://www.city.inuyama.aichi.jp/shisei/toukei/1001279.html Population of Azumino City | Population and Households Registered by Month 2025 https://www.city.azumino.nagano.jp/site/toukei/123333.html Population of Kisomisaki Town | November 2025 Kisomisaki Official Website | Population List by District and Age Group [November 2025(csv_6.06KB) https://www.town.kisosaki.lg.jp/0000001467.html Population of Yabu City | As of the end of December 2025 Yabu City Website | Population and Households in Yabu City https://www.city.yabu.hyogo.jp/index.html Aerial photo citation: Google Maps and Google Maps are trademarks or registered trademarks of Google Inc. * All data above was last confirmed on January 30, 2026.

chocoZAP

Structural issues that have not been met even under the Ministry of Health, Labour and Welfare's Healthy Japan 21 (the third phase)*1 Toward the establishment of exercise habits in the majority of the population in the largest white space

Difference between the national target and reality in the percentage of people with exercise habits



Ministry of Health, Labour and Welfare's Healthy Japan 21 (the third phase) **targets 40%***2 of people with exercise habits.

However, **the current rate is approximately 30%***3, and the target has not been achieved and is continuing to deteriorate.

Lack of exercise, especially among young women, has become a serious national issue.

This is the largest unexplored area (white space)

Risks

Majority of the population (about 70%*3) lack exercise

▼

Increased risk of lifestyle-related diseases due to lack of exercise

▼

Decrease in future healthy life expectancy and risk of long-term care / medical costs

National solution

Contents of Healthy Japan 21 (the third phase)

Creating a naturally healthy environment

[Bad] Dependence on individual effort (will)

[Good] Shift to an approach that blends in with the unconscious.

Decided to open up to 300 Women-only chocoZAP gyms*5

Capture untapped markets and provide an overwhelming sense of security

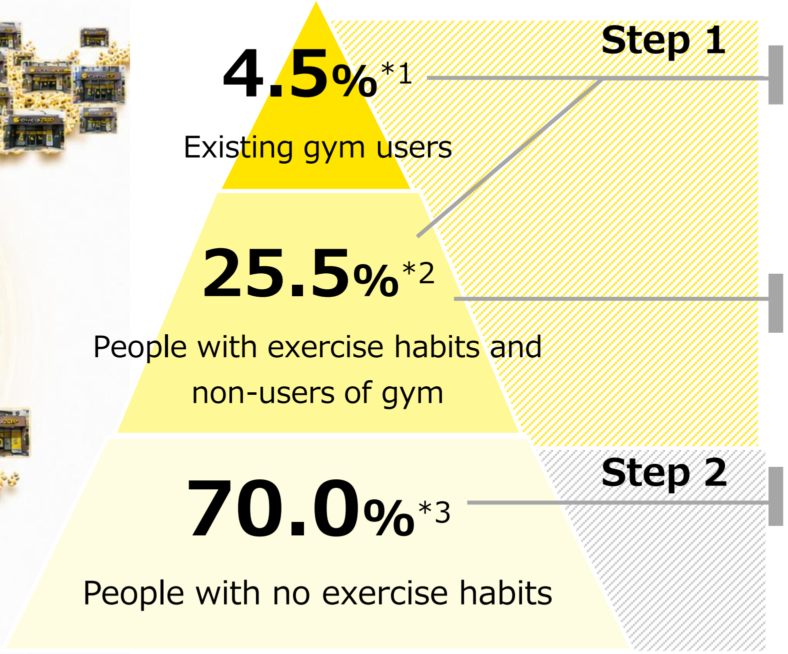
Sequential expansion of women-only gyms

Helping women make exercise habit

An environment that is easy to access and continue

*1: Healthy Japan 21 is a national health promotion campaign that has been promoted by the Ministry of Health, Labour and Welfare since 2000 to realize a vibrant society in the 21st century in which all people can live healthy and enriched lives. The period from FY2024 to FY2035 is positioned as the third phase, and various initiatives are being promoted. https://www.mhlw.go.jp/stf/seisakunitsuite/bunya/kenkou_iryou/kenkou/kenkounippon21_00006.html
*2 FY2023 Conference of parties related to the promotion of regional and occupational collaboration document 1: Healthy Japan 21 (the third phase) (p. 9), Ministry of Health, Labour and Welfare, October 13, 2023 https://www.mhlw.go.jp/content/11907000/001153055.pdf *3: Summary of results of the 2023 national health and nutrition survey (p. 18), Ministry of Health, Labour and Welfare, November 25, 2024, the percentage of those who have an exercise habit is 36.2% of men and 28.6% of women, which is assumed to be approximately 30%. https://www.mhlw.go.jp/content/10900000/001338334.pdf *4: Average percentage of people in their 20s, 30s, and 40s who are regular exercisers as shown in Figure 24 in Summary of results of the 2023 national health and nutrition survey (p. 18), Ministry of Health, Labour and Welfare, November 25, 2024 https://www.mhlw.go.jp/content/10900000/001338334.pdf (Last confirmed date for both is May 14, 2026.) *5: The number of gyms will be determined based on the results of test marketing. As of May 14, 2026

Expand untapped markets with one stroke, centered on renewal of all gyms
Completely revamped machines, services, and space to expand the target audience from existing gym users to those who have no interest in exercising.



Expanded to include beginner to intermediate gym users

Machine and service **expansion of 20,000 units** in existing gyms
Expand the catchment area for the fitness segment and promote gym use among those with exercise habits.

Women-only gym

Directly linked to the women's health issue newly established in the Healthy Japan 21 (the third phase) A life course approach that lowers psychological hurdles

Expand approach to non-exercisers (currently being tested)

Creating a naturally healthy environment for the 70% of people not interested in exercise is being tested.
Making it a daily stay center that is not solely for the purpose of exercise

*1: Fitness participation rate in JapanHealth & Fitness Association. (September 16, 2024). Global Health and Fitness Industry Poised for Further Expansion. https://www.healthandfitness.org/global-health-and-fitness-industry-poised-for-further-expansion/ (Last confirmed on May 14, 2026) *2: Summary of results of the 2023 national health and nutrition survey (p. 18), Ministry of Health, Labour and Welfare, November 25, 2024, the percentage of people with exercise habit is stated as "36.2% of men and 28.6% of women." Therefore, approximately 30% are considered to have an exercise habit, and the difference with *1 is calculated as 25.5% of those who do not use gyms. https://www.mhlw.go.jp/content/10900000/001338334.pdf (Last confirmed on May 14, 2026) *3: Since approximately 30% of the respondents in *2 are habitual exercisers, the other 70.0% are defined as those who are not habitual exercisers.

Renovation has started in all gyms.

All gyms nationwide to be **renewed**

Significant enhancement of machines, services, and space

Before

- Limited machine and services
- Uniform interior and facilities
- Marginal use of space
- Some services not yet introduced

After

- The latest machines are installed in all gyms! Significantly strengthened lineup*1
- Expanded beauty and care services! Relaxation space is also enhanced*1
- Interior, conduit, and space design were renewed! Comfort is greatly improved*1
- New workspace and café space to expand usage*1

Significantly expanded machine lineup with all gym renovations

30% expansion of machines compared to existing gyms

Total **20,000 units**

Up to **1,900 existing gyms*2 + α**

Introduced to **800 new gyms**

All gyms have been renovated to make the gym experience more comfortable and easier for everyone to continue.

*1: Only for some gyms *2: Renewals will be carried out sequentially, taking into consideration the timing of gym openings, service content, and other individual factors.

Nationwide deployment of state-of-the-art machines in conjunction with all gym renovations

The gym evolves with the next generation lineup resulting in a more comfortable, higher quality experience.

EMS tightening machine

Inner muscle | **Combustion support**

Invoke the gluteal muscles

Beautiful buttocks

Pelvic floor muscle training

For care of pelvic area

Postnatal Care

Professional-grade self-care

Slim waist

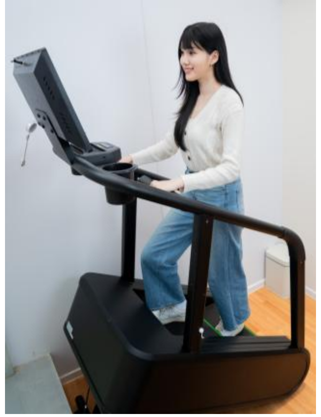
Abs

Streamlining the whole body workout

Body trunk | **Muscle balance**

Vibrancy like rowing a boat

Posture | **Combustion support**



Like a stairway to the sky

Hip-up

Combustion support

Stimulates muscles from all directions

Full body makeover

All-round strategy launched in phases
Accelerate the development of women, intermediate level customers, and non-exercisers by renewing all gyms, and expand the potential market to 20% fitness participation rate.

Present

Further market expansion through enhancement of gym facilities and expansion of target customers

Step 1
- **300 women-only gyms**
- A safe, private space to lower the hurdles to exercise participation for a new segment of women.

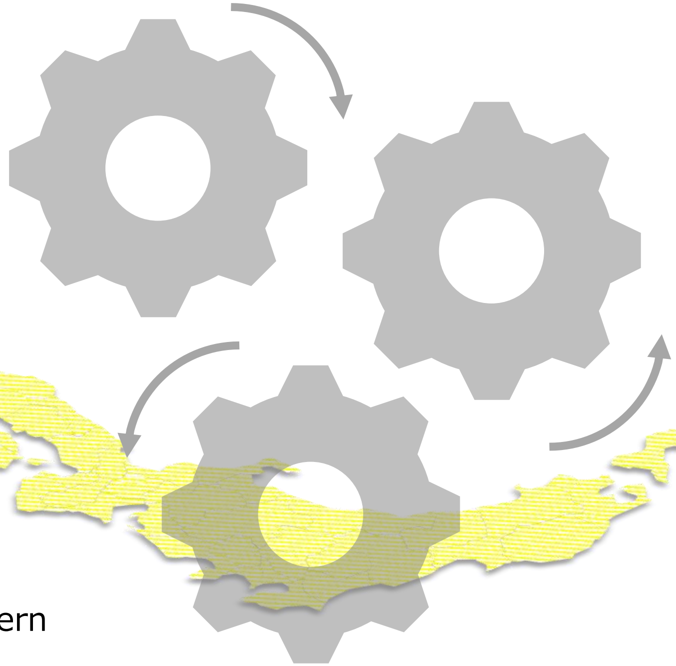
Step 1
- **Expansion of machine types and equipment** from new gym
- Unparalleled facilities standardized to meet the needs of all levels, from beginner to intermediate

Step 1
- **Renewal of all existing gyms**
- Enhanced more services for members who have grown in fitness level

Step 2
- **Approach to non-exercisers**
- Testing and verification of enhanced non-exercise services is underway.
- To expand the market in all directions

Conclusion: 8,000 gyms and 20% fitness participation rate is the sure future. Unmanned operations ecosystem to complete Japan's largest health infrastructure

1. Unique unmanned operation ecosystem
Self-cleaning through cleaning and maintenance activities by support members. Low-cost multi-gym development while solving the social problem of labor shortages.



2. Thorough customer-driven service evolution
From time performance-based services to experience-based services
Service expansion through ultra-fast PDCA based on data, such as women-only gyms and choko-gachi zones

3. Penetration into local and regional communities
Not only in urban areas, but also in rural areas, it functions as a third place infrastructure like a modern version of a community center.

chocoZAP is more than just a fitness gym.
On the strength of an unmanned operation ecosystem that fits a society in need of manpower,
it will be Japan's largest health infrastructure that will move the untapped 70% of the population's hearts and drive Japan to become a country with a fitness participation rate of 20%.

chocoZAP

We own all the software, hardware, AI, and data in-house. Transforming from DX to AX in the unique environment of unmanned operation of 1,942 gyms*1

RIZAP technologies history

2021 Establishment and start-up
Starting with 0 DX personnel
Outsourcing/SaaS for early start-up

2022-2025 Rapid expansion and in-house production
chocoZAP rapidly expanding
In-house system development and organizational reinforcement

2026- DX to AX
Entering a new phase of transformation premised on AI

The Orbit Model / Quadratic Model

01 In-house development of apps
In-house development of applications / chocoZAP core system (Started in February 2026 - expected completion in December 2026)

02 Hardware / IoT in-house
Internal repair of epilators and treadmills / Replacement of all AI cameras / IoT HVAC control 1,500 gyms

03 Data infrastructure
AI Integrated Data Infrastructure. 1,942 gyms*1 x 1.1 million members' data, ID / detailed data acquisition of all members

04 AI
Unmanned gym operation with full use of AI / AI trainer full-scale implementation policy

01 / 02 / 03 / 04
Unmanned gyms x 1,942 gyms *1

*1: As of May 14, 2026

Integrating AI, IoT, and app data to ensure a high-quality customer experience even in unmanned gyms

AI acquires in-gym information in real time

Contents of initiatives	Status of progress	Contents of initiatives	Status of progress
Smart air conditioning control system	Completed installation in 2025	Automated exercise logging	Considering introduction in 2026
Smoke detector system	Completed installation in 2025	Gacha / Reward DX	Considering introduction in 2026
High-performance AI camera system	Installation to be completed in 2026-2027	Unattended detection system	Considering introduction in 2026

AI scoring of data from various IoT devices

Visualize various gym data for optimal operation and improvement

Example: AI scoring of cleaning conditions

AI camera detection

Optimize cleaning plans

High-performance AI cameras, various IoT devices, and our software work together to detect, analyze, and control

Detect | Analysis | Control

AI gym manager

Optimal operations under AI gym manager directives

Data distribution → AI analysis and decision making → Optimization directive → Execution and improvement → Effect verification

Staff and Friendly Members move under the direction of the AI gym manager to deliver an optimal gym space.

Staff (Stock replenishment)

Maintenance Member (Machine repair)

Friendly Members

AI Trainer

(Machine tablet)

- Exercise history
- Goals and achievements
- Behavioral data
- Physical fitness and body composition data

* Currently under planning and verification, to be implemented in the future

App for members (Data linking)

Exercise records and results can be checked anytime via the app

- Exercise history
- Calories consumed
- Training frequency
- Body weight and body composition
- Goals and achievements

All data is automatically linked to the customer database

* AI manager is an image.

* Some functions and services are not yet implemented or under verification.

Unmanned does not mean no people — new staffing (AI x people) enhanced by systems and data will create an experience and retention rate that exceeds that of a manned gym.

Conventional manned gym
(High cost and skill-dependent)

Hybrid model of chocoZAP
(System data driven)

Gym operating

Conventional manned gym

- Dependent on experience and intuition
- Scheduled patrols on a shift basis

Hybrid model of chocoZAP

SV

In-house engineer

AI integrated data infrastructure and core systems

Multi-Site Facilities Specialist

Friendly Members
Self-Maintenance Members

Data driven by SV and engineers
Optimization and face-to-face relationship with Multi-Site Facilities Specialist and support members through collaboration

Trainers

Conventional manned gym

- High-cost personal guidance

Hybrid model of chocoZAP

AI Trainer

Automated exercise logging

Individualized optimal guidance by AI trainers
Sensor unit automatically records exercise

---

chocoZAP App
(Customer contact points)

AI integrated data infrastructure and core systems

Focus on physical activities (cleaning, repairs, inventory delivery) with precise instructions

Gyms / People (HQ / SV / Friendly Members / Self-Maintenance Members)

Roadmap for chocoZAP Chapter 2

Driven by 15 billion yen of growth investment, break through the 20% fitness participation rate barrier through both market expansion by renewing all gyms and autonomous gyms by AX

Strategic Investment Over
15.0
billion yen

Breakdown
- Investment in opening up to 800 new gyms
- Machine and service 30% Expansion and capital expenditures
- AX development investment, etc.

Gym-wide renewal

Expanding the market by expanding the target audience

Step 1

Step 2

Young woman
- 300 women-only gyms
- Unparalleled peace of mind and women-specific machines and services

Beginner and intermediate level exercisers
- 800 new gyms / 1,900 existing gyms
- Service and machine expansion
- ⇨ Improvement of retention rate

No exercise habits
- Testing and verification of enhanced non-exercise services is underway.
- Market expansion in all directions

DX to AX

Gym operations based on the use of AI

Integration of 3 infrastructures

Apps / IoT / Data x AI

Autonomous gyms

Realization of AI gym manager

Autonomous gym by AX

Developing infrastructure for a healthy society Fitness participation rate in Japan: 20%

chocoZAP's Growth Strategy

After a year and a half of preparation, we have established a revenue base and an unmanned operations ecosystem.
Everything is ready.

Our next mission is not simply to expand the gym.

It is to confront social issues* in Japan and around the world as a private business.
With an approach that blends into the unconscious, we create a daily life with exercise for every day in Japan.

chocoZAP will then become a social infrastructure that supports the future of Japan.

Chapter 2 of chocoZAP. A new challenge begins.

* The Ministry of Health, Labor and Welfare's Healthy Japan 21 clearly states the National Health Promotion Campaign that the Ministry has been promoting since 2000 to realize a vibrant society in the 21st century in which all people can live healthy and enriched lives. The period from FY2024 to FY2035 is positioned as the third phase, and various initiatives are being promoted. (Last confirmed on May 14, 2026)
https://www.mhlw.go.jp/stf/seisakunitsuite/bunya/kenkou_iryou/kenkou/kenkounippon21_00006.html

05

Shareholder Returns

Taking shareholder returns to the next level with the challenge to reach record profits
Three Pillars of Shareholder Return

1. Dividends

Completed resumption of dividends for the first time in eight fiscal years

We will maintain our dividend policy of 0.67 yen per share based on strong operating cash flow.

2. Acquisition of treasury shares

Optimize capital efficiency

The Company has established a share repurchase limit of up to 2.6 billion yen (11 million shares) and is committed to increasing its corporate value over the medium to long term.

3. Shareholder benefits

Three special offers including chocoZAP

We offer a full lineup of products that accompany you in your daily life, including chocoZAP benefits and point redemption.

Dividends resumed as planned for the first time in eight fiscal years.
We will adhere to our dividend policy of 0.67 yen per share.

Dividends per share

0.67 yen

Dividend payout ratio

27.7%

Background of dividend payment and forecast for this fiscal year

Although there is a slight difference from the plan at the beginning of the fiscal year, operating cash flow, which indicates the earning power of the core business, has been steadily improving, and we have a sufficient foundation to pay a stable dividend. As a token of our appreciation to our shareholders, we plan to resume dividend payments as scheduled.

The Group has positioned the current fiscal year as a year of challenge to achieve record profits and will strive to maximize profitability. In line with this profit growth, we will raise our shareholder return structure by one step.

Based on our basic policy of a **20% dividend payout ratio**, we will further strengthen the return of profits to shareholders by expanding the source of returns through the evolution to a more muscular management structure.

Accelerate capital efficiency and shareholder returns through share buybacks at undervalued levels
Established a share repurchase limit*1 to optimize capital efficiency in parallel with investment for sustainable growth

Total acquisition price of shares (maximum)

2.6 billion yen

Total number of shares that may be acquired (maximum)

11 million shares *2

Background of share repurchase

As the chocoZAP business moves from the monetization phase to the re-growth phase, the Company will conduct this share buyback in order to optimize capital efficiency in parallel with investments for sustainable growth.
We have determined that the current stock price level is undervalued relative to the Company's future growth potential and that a flexible acquisition of treasury shares will contribute to improving the Company's corporate value and ROE (return on equity) over the medium to long term.

Acquisition period: From May 15, 2026 to May 14, 2027
Method of acquisition: Market purchase in the auction market based on a discretionary transaction agreement

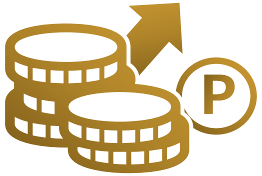
*1: For details of the share repurchase, please refer to the "Notice of Determination of Matters Concerning Repurchase of Own Shares (Repurchase of Own Shares in accordance with the Articles of Incorporation pursuant to Article 165, Paragraph 2 of the Companies Act)" of the same date.
*2: 1.84% of the total number of outstanding shares (excluding treasury shares)

Shareholder benefit program finally begins
Vesting at the end of March 2026
— Can choose, can be a member, and amazing returns

chocoZAP Special Benefit

Minimum holding of **100** shares
Half-priced membership fees for up to one year

Point Rewards



Redeem points for products
A wide variety of popular products from group companies

RIZAP Group Digital Gift Certificates

Gold certificates redeemable at each group company's e-commerce site

Information and application schedule

June 30, 2026
Pamphlets and notices sent out in due course
Will be sent out sequentially after the General Meeting of Shareholders
Please check the information document you will receive.

Benefit applications will be accepted from July 2026
Details on application deadlines and start dates for each benefit will be available on the dedicated website.

Shareholder benefits that give the gift of health to you and your special someone

chocoZAP

From "One" to "All"
400 shares or more to start a healthy habit with family and friends

Half-priced membership fees for half a year	**Half-priced** membership fees for **1** year	**Half-priced** membership fees for **1** year × **Two** people	**Half-priced** membership fees for **1** year × **Four** people
100 shares 50 yen per day for a trial by yourself	**200** shares Slow habituation	**400** shares With family and friends	**800** shares- With friends and everyone else

Save up to 19,668 yen (including tax) per person per year!

Smoother application process

How to apply

1

Log in to the shareholder benefit site

2

Access to chocoZAP special benefit application form

3

Fill out the form and application completed*1

3 easy steps

Application schedule

Conditions	Date and time of start *2	Date and time of end
More than **6** years of holding period	10:00, Thursday, July 9, 2026	18:00, Friday, October 2, 2026
Holding period of **2** years or more	10:00, Thursday, July 16, 2026	18:00, Friday, October 2, 2026
Holding period less than **2** years	10:00, Thursday, July 23, 2026	18:00, Friday, October 2, 2026

*1: Please refer to the brochure and the shareholder special benefit website for detailed application procedures.
*2: Not on a first-come, first-served basis. If you apply during this period, the discount is always applied.

We will further enhance shareholder returns and deliver them to you!

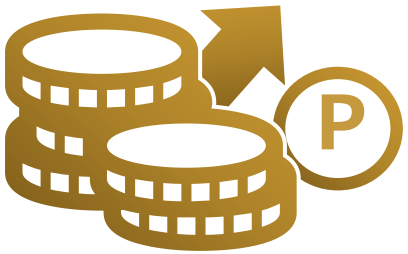
Please look forward to this term's special benefit.

fitness Gym

chocoZAP

1. chocoZAP special benefit

Point



2. Point Rewards

Digital Gift

3. RIZAP Group Digital Gift Certificate

Proof of full transition to re-growth phase

Achieved consolidated operating profit of 11.1 billion yen

(6 times that of the previous year)

Building on our proven sustainable, robust management foundation,

we will achieve record profits and achieve extraordinary growth beyond that.

chocoZAP enters Chapter 2: Becoming Social Infrastructure

— Giving more freedom to exercise. Making health more accessible.
We are committed to taking these everyday expectations from Japan to the world —

Corporate Profile

(As of the End of March 2026)

Corporate name	RIZAP Group,Inc
Securities code	2928（Ambitious Market of Sapporo Securities Exchange）
Established	April 2003
Representative	Takeshi Seto, Founder/CEO
Capital	0.1billion yen
No. of outstanding shares	596,664,367 shares
Consolidated number of employees	4,645（excluding temporary employees）

Disclaimer

This material was produced by RIZAP Group, Inc. (hereinafter referred to as “our company”) for providing information on our company and our group companies (hereinafter collectively referred to as “our corporate group”) and is not intended for soliciting you to buy the shares of or any other securities issued by our company inside or outside Japan.

This material includes forward-looking statements, such as the outlooks, plans, and goals of our company or our corporate group. These contents are produced based on the information our company obtained before producing this material and the predictions at the time of producing this material under certain assumptions. These contents or assumptions may be incorrect from an objective viewpoint or may not become true, so there is a possibility that actual results may vary from the future outlook.