



FYE March 2027–FYE March 2029 Mid-term Business Plan

Beyond 1000

May 14, 2026

Hibino Corporation

Securities code: 2469

01. Philosophy System of the Hibino Group

Philosophy System of the Hibino Group

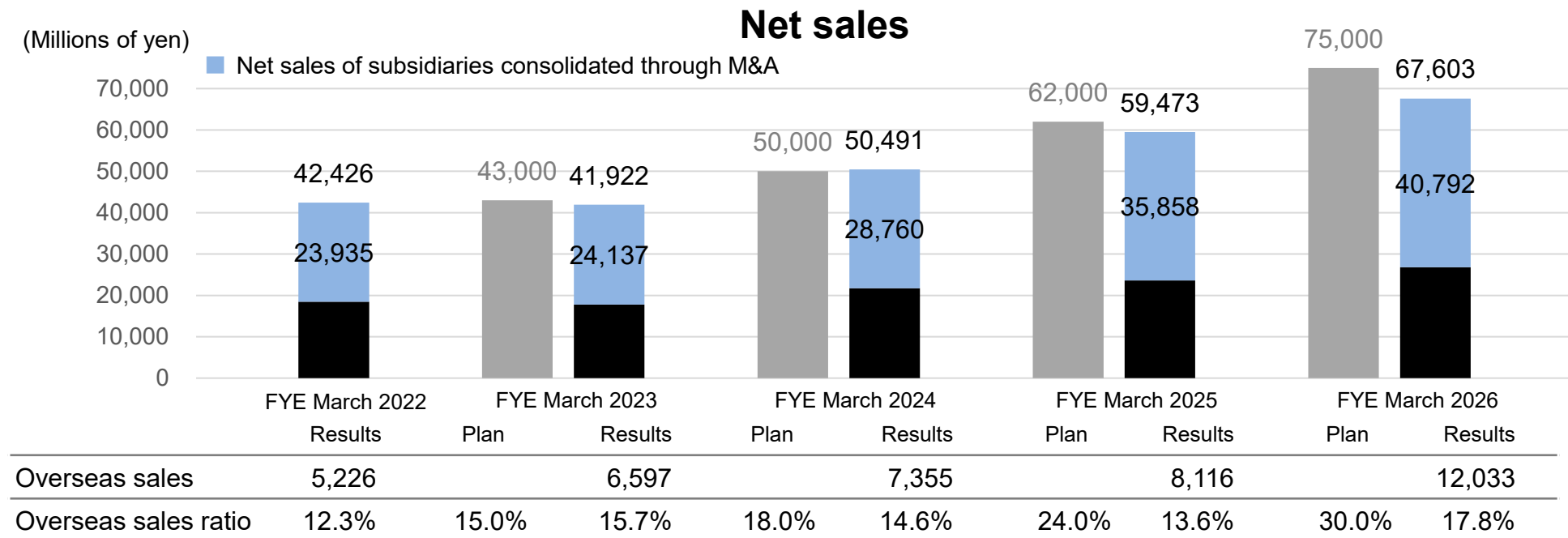


02. Review of the Previous Mid-term Business Plan “Vision 2025”

- Tracking Major Indicators
- Initiatives and Results for Key Management Issues

Tracking Major Indicators (1)

Expanded business scale through a balance of autonomous growth and M&A, substantially increasing overseas sales



Key points

- Although we did not reach the target, net sales increased by ¥25.17 billion compared to FYE March 2022, including contributions from M&A.
Achieved growth at a CAGR of 12.4% over four years, expanded business scale 1.6x
- Non-consolidated net sales increased to ¥26.15 billion (+¥7.78 billion from ¥18.37 billion, 1.4x)
- Overseas sales increased to ¥12.03 billion in FYE March 2026 (+¥6.80 billion from ¥5.22 billion in FYE March 2022).
Although we did not achieve the target overseas sales ratio of 30%, we made steady progress on global expansion

M&A contribution to net sales

Number of M&A deals
during the period
6 deals
(**21 companies**)
Domestic: 13 companies
Overseas: 8 companies

Net sales of subsidiaries consolidated through M&A

FYE March 2022 → FYE March 2026
¥23.93 billion → **¥40.79 billion**
+¥16.85 billion, 1.7x

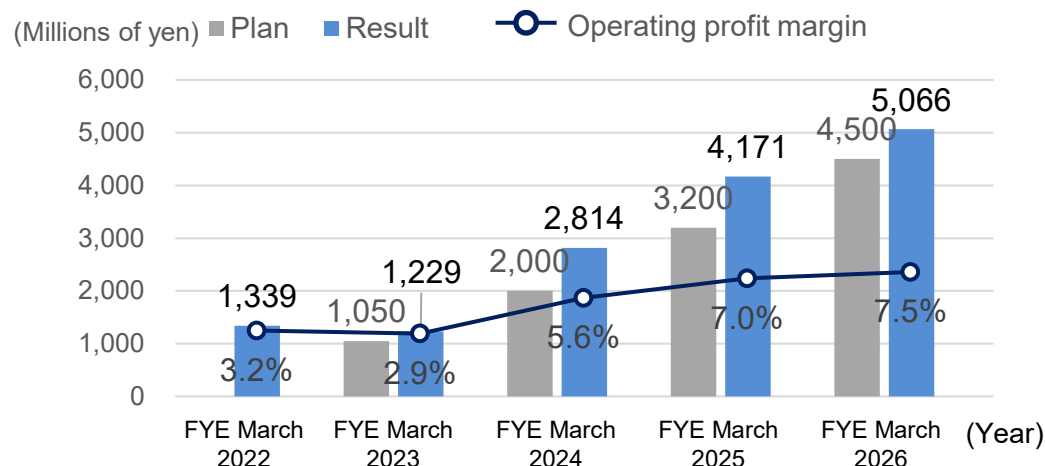
Share of net sales of subsidiaries consolidated through M&A

FYE March 2022 → FYE March 2026
56.4% → **60.3%**
+3.9 pt

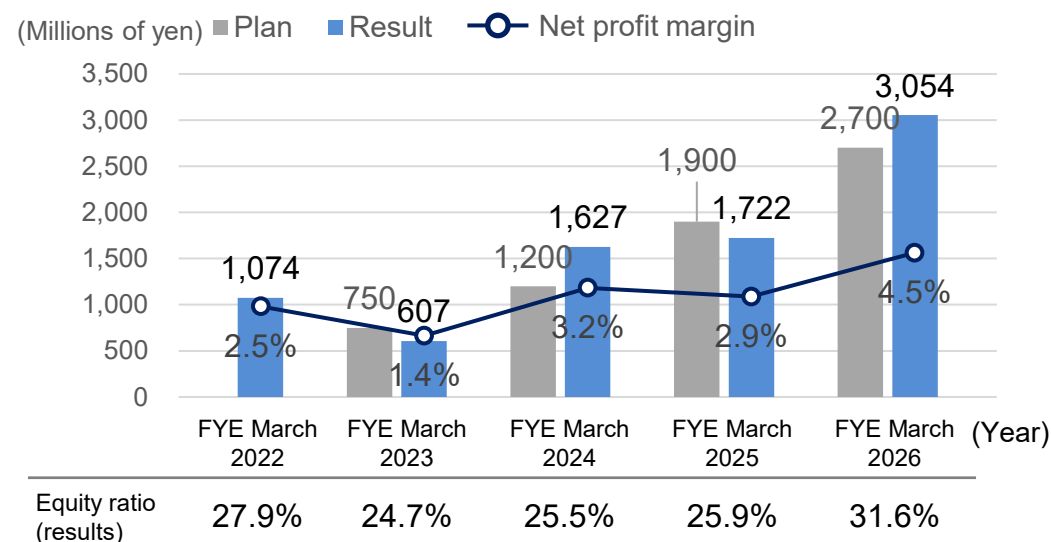
Tracking Major Indicators (2)

Improved profit margins, achieving targets and setting new record highs for each type of profit. Achieved business growth associated with improved profitability

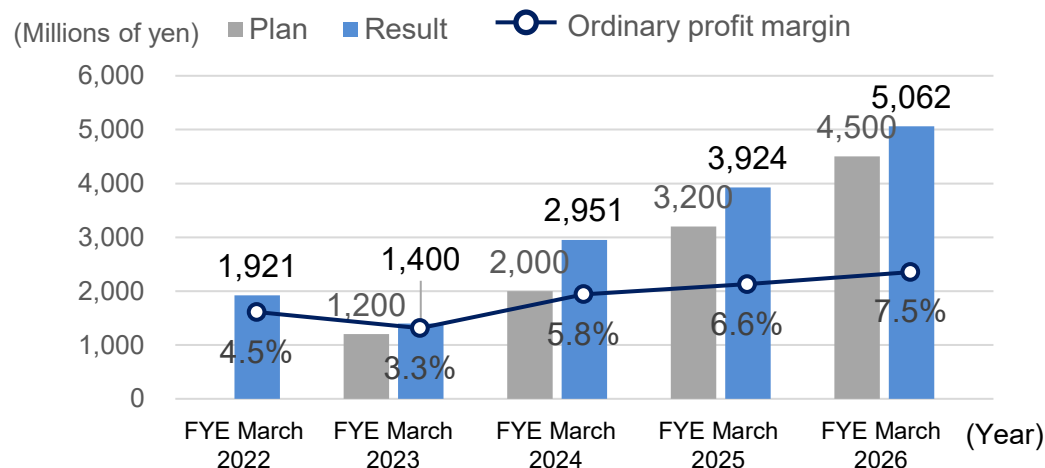
Operating profit



Profit attributable to owners of parent



Ordinary profit



Key points

- Operating profit and ordinary profit each exceeded the target of ¥4.5 billion by ¥0.56 billion, setting new record highs
- Profitability improved, with operating profit margin rising 4.3 points compared to FYE March 2022, and ordinary profit margin rising 3.0 points
- Profit attributable to owners of parent exceeded the plan with a new record high of ¥3.05 billion. Equity ratio increased to 31.6%, exceeding the target of 30%

Initiatives and Results for Key Management Issues

Group collaboration progressed, and we demonstrated the Group's overall strength in major projects, including Expo 2025 and Nagasaki Stadium City

We also expanded into new businesses and the Asia-Oceania region over the 4 years

Key management issues/ priority measures	Qualitative effects	Quantitative effects			
Transforming into a High-Profit Structure ● Improve profitability of all sectors ● Boost the Group's overall strength ● Capture special demand projects	● Leveraged the Group's overall strength to boost our integrated order-receiving system ● Acquired major projects, including Nagasaki Stadium City and Expo 2025 ● Partnered with Azusa Sekkei Co., Ltd. to establish a system for participating from the early stages	Profit margin in three major business segments	FYE March 2022	FYE March 2026	Change
		Sales and Installation Business	0.8%	3.4%	+2.6 pt
		Architectural Acoustics Installation Business	6.7%	8.8%	+2.1 pt
		Concert and Event Services Business	11.9%	19.8%	+7.9 pt
		Ordinary profit per capita baseline: Achieved in 12 of 21 sectors (FYE March 2026)			
Creating Future Businesses ● Launch and build new businesses ● Boost global expansion	● Strengthened Sales and Installation Business foundation through M&A in Australia and Singapore ● Entered the office furniture and office space sectors as well as video production sector to expand our business portfolio ● Developed noise control and virtual production businesses	Overseas sales and overseas sales ratio	FYE March 2022	FYE March 2026	Change
		Overseas sales	¥5.22 billion	¥12.03 billion	+¥6.80 billion
		Overseas sales ratio	12.3%	17.8%	+5.5 pt
		Net sales in new businesses	FYE March 2022	FYE March 2026	Change
		Office furniture/office space	-	¥1.94 billion	+¥1.94 billion
Advancing DX ● Advance business DX/business process DX	● Used AI/digital technologies to improve expressive capacity in video production and streamline production workflows ● Strengthened IT infrastructure and promoted utilization of data within the Group	Noteworthy progress on advancing DX	Results		
		Business DX	● Deployment at three virtual production locations ● Engaged in AI-related external collaboration, established a new company		
		Business process DX	● Promoted generative AI utilization ● Developed sales infrastructure ● Prepared to migrate to new core systems		
Advancing Sustainability Management ● Advance SDG initiatives	● Promoted measures consistent with the four categories of materiality and 15 themes for action, disclosed progress on indicators and targets	* Disclosed details about indicators, targets, and results in the annual securities report			

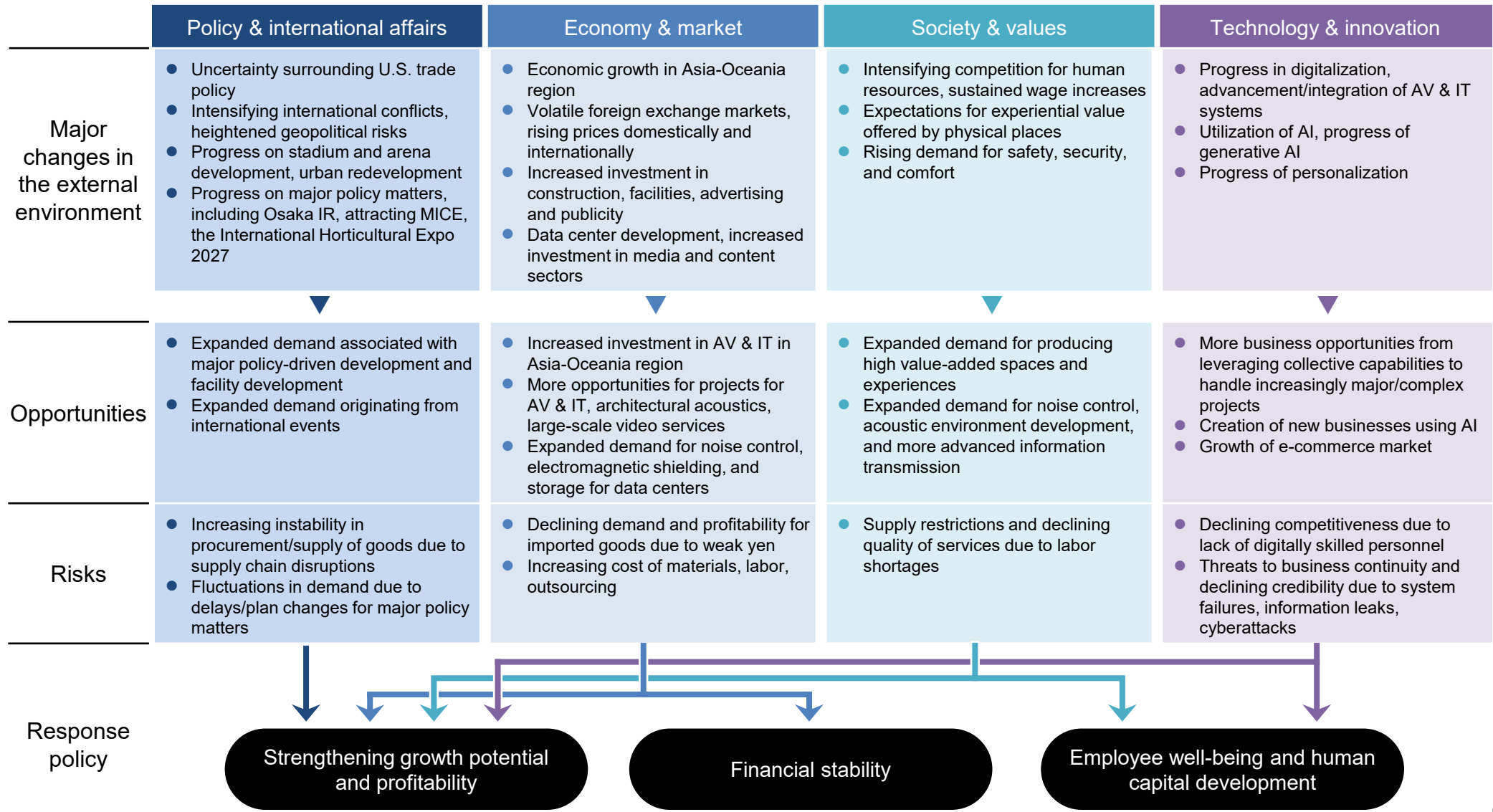
Under the next Mid-term Business Plan, we will further advance honeycomb-type management and accelerate our establishment of a business structure resilient to environmental changes

03. New Mid-term Business Plan “Beyond 1000”

- Awareness of the Business Environment
- Our Medium- and Long-Term Vision and Positioning of the New Mid-term Business Plan “Beyond 1000”
- Overview of Mid-term Business Plan “Beyond 1000”
- Numerical Targets
- Mid-term Management Policy
- Growth Strategy
- Key Management Issues
- Ideal Business Portfolio and Key Development Business Domains
- Sustainability
- Business Strategies

Awareness of the Business Environment

As the external environment grows increasingly uncertain and complex, new demand and growth domains are expanding, necessitating an accurate appraisal of the business environment in terms of both opportunities and risks

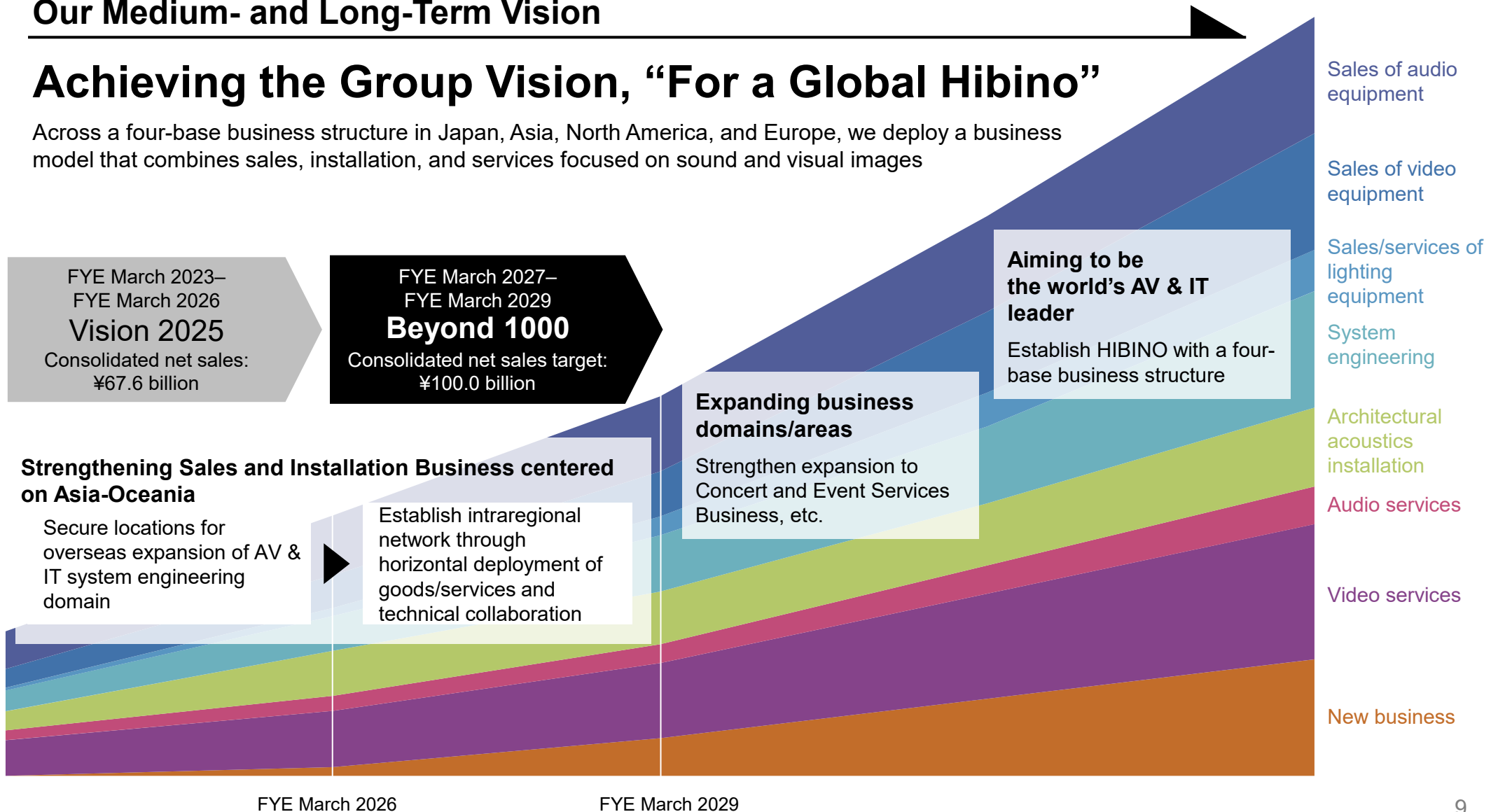


Our Medium- and Long-Term Vision and Positioning of the New Mid-term Business Plan “Beyond 1000”

Our Medium- and Long-Term Vision

Achieving the Group Vision, “For a Global Hibino”

Across a four-base business structure in Japan, Asia, North America, and Europe, we deploy a business model that combines sales, installation, and services focused on sound and visual images



Overview of Mid-term Business Plan “Beyond 1000”

Beyond 1000

FYE March 2027–FYE March 2029

Financial targets

Net sales: **¥100.0 billion** (Overseas sales ratio: 30%) | Ordinary profit: **¥7.0 billion**

Mid-term management policy

Achieving sustainable growth through Sound Management 2.0

Achieve sustainable growth by establishing a robust management foundation based on a virtuous cycle consisting of strengthening growth potential and profitability, financial stability, and employee well-being and human capital development

Growth strategy

Creating and innovating businesses by advancing honeycomb-type management

Use M&A as part of our efforts to build a business portfolio resilient to changes in the external environment
Create a collection of businesses offering number one and one-of-a-kind proprietary products, third-party products and services

Key management issues

Strengthen existing business domains

- (1) Strive to become the industry leader
- (2) Expand key development areas

Expand new business domains

- (1) Enter into new domains in an effort to strengthen our business portfolio
- (2) Strengthen global expansion centered on Asia-Oceania

Create value through Group collaboration

- (1) Acquire major projects by participating from the early stages
- (2) Advance total AV & IT solutions

Promote business reform

- (1) Promote innovation initiatives
- (2) Utilize AI/digital technologies

Deepen sustainability management

- (1) Resolve social issues and achieve sustainable growth through business

Numerical Targets

(Millions of yen)

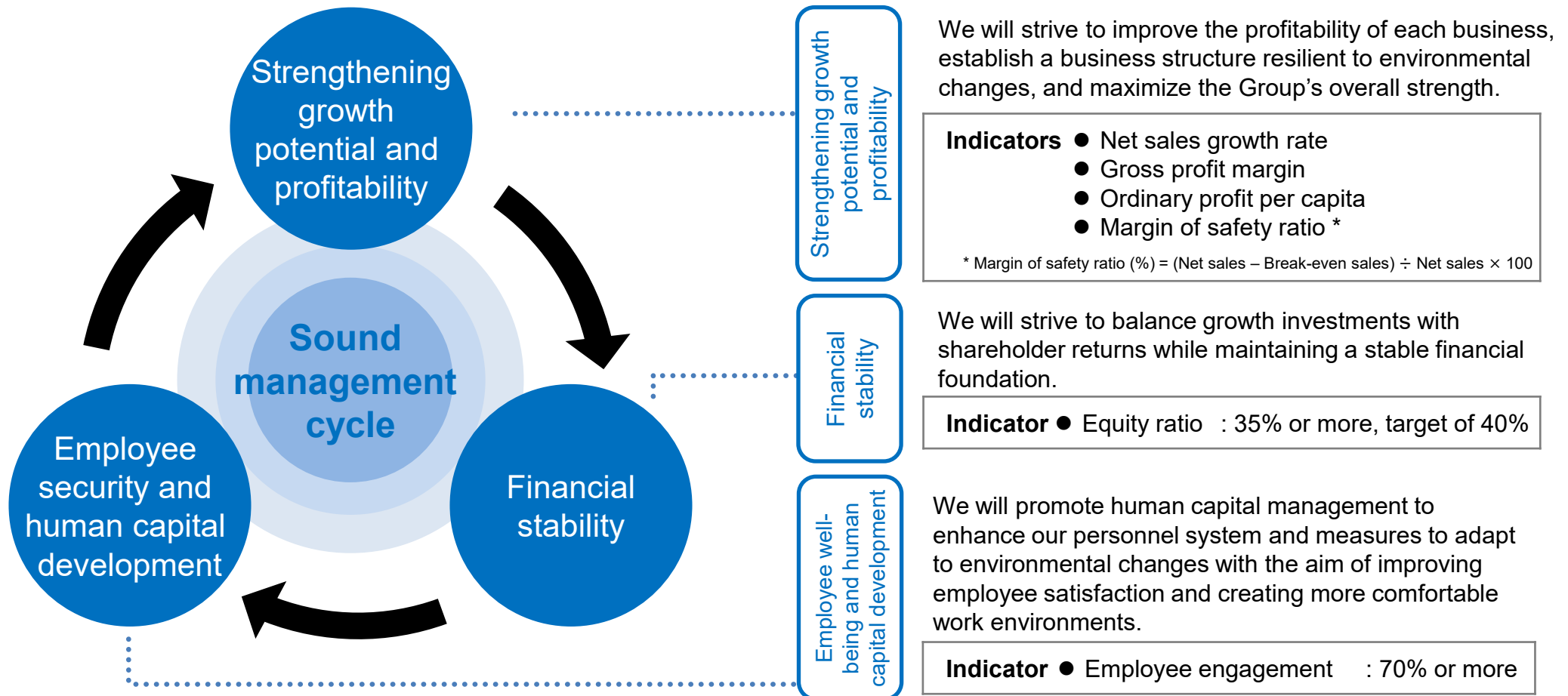
	FYE March 2026 results	FYE March 2027 forecast	FYE March 2028 plan	FYE March 2029 plan	Comparison between FYE March 2026 and final year of plan	
Net sales	67,603	75,000	85,000	100,000	+32,396	(+47.9%)
Sales and Installation Business	32,690	40,600	48,000	60,000	+27,309	(+83.5%)
Architectural Acoustics Installation Business	11,628	12,400	13,000	14,000	+2,371	(+20.4%)
Concert and Event Services Business	21,342	20,000	21,500	23,000	+1,657	(+7.8%)
Other Businesses (new businesses)	1,942	2,000	2,500	3,000	+1,057	(+54.5%)
Overseas sales ratio	17.8%	20.0%	25.0%	30.0%	+12.2 pt	
Operating profit	5,066	4,600	5,600	7,200	+2,133	(+42.1%)
Operating profit margin	7.5%	6.1%	6.6%	7.2%	-0.3pt	
Ordinary profit	5,062	4,500	5,500	7,000	+1,937	(+38.3%)
Ordinary profit margin	7.5%	6.0%	6.5%	7.0%	-0.5pt	
Profit attributable to owners of parent	3,054	2,600	3,300	4,200	+1,145	(+37.5%)

Mid-term Management Policy

We will achieve sustainable growth by establishing a robust management foundation based on a sound management cycle consisting of strengthening growth potential and profitability, financial stability, and employee well-being and human capital development

Achieving sustainable growth through Sound Management 2.0

Advancing management of each sector by focusing on ordinary profit per capita and incorporating pursuit of growth, profitability, and break-even points



Growth Strategy

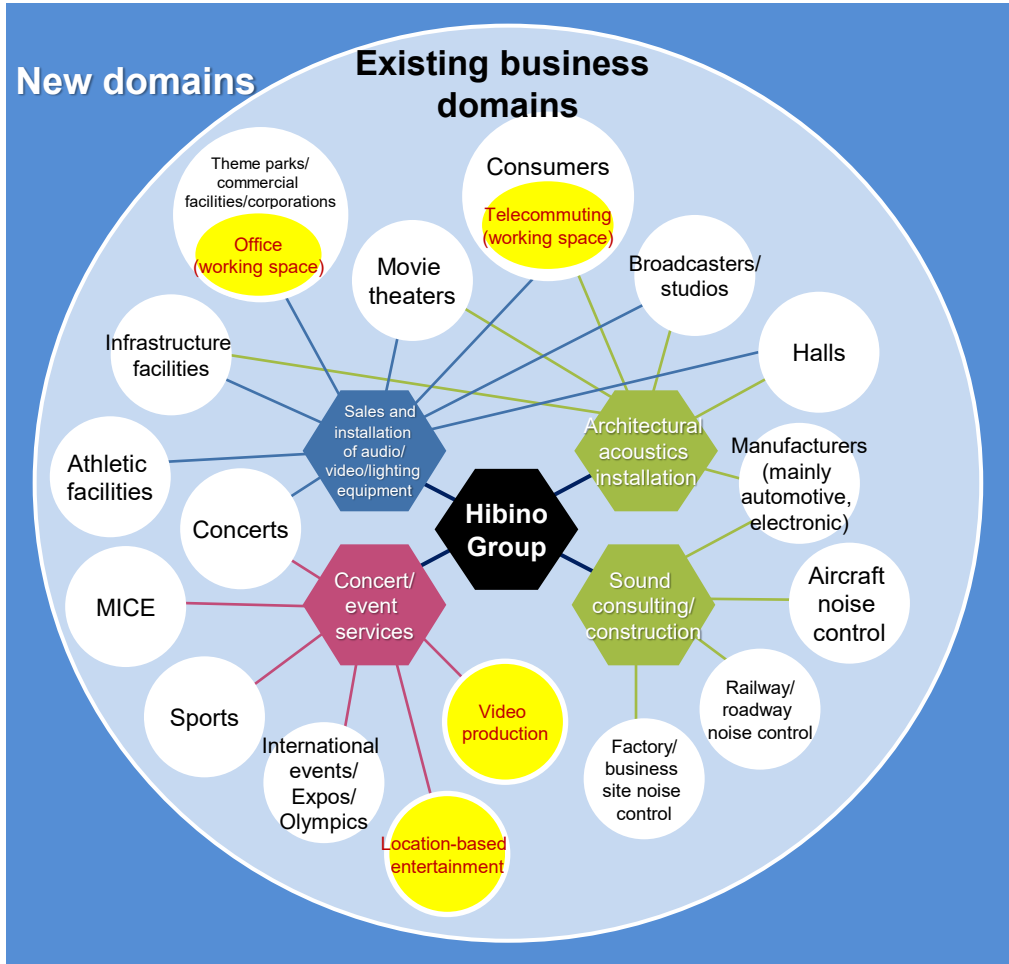
Use M&A as part of our efforts to build a business portfolio resilient to changes in the external environment

Create a collection of businesses offering number one and one-of-a-kind proprietary products, third-party products and services

Creating and innovating businesses by advancing honeycomb-type management

Hibino Group markets (as of FYE March 2026)

Red text ➔ Domains entered into since the COVID-19 pandemic (FYE March 2021)



Estimated impact of the pandemic on the market, and markets to strengthen

Market to strengthen

	Markets likely impacted	Markets likely not impacted	Markets not impacted
Sales and installation	● Theme parks ● Movie theaters ● Concerts ◆ Athletic facilities ● Hotels	● Commercial facilities ◆ Public facilities/schools ◆ Broadcasters/studios (streaming system strengthening) ● Halls ● Corporations ◆ Operations	◆ Consumers ◆ Medical ◆ Corporations (storage) ◆ Maintenance
Architectural acoustics installation	● Movie theaters	● Manufacturers (automotive, electronic, etc.) ◆ Halls ◆ Broadcasters/studios ◆ Factory/business site noise ◆ Public facilities/schools	◆ Railway/roadway noise ◆ Aircraft noise ◆ Consumers
Concert and event services	● Concerts ● Academic conferences/ exhibitions/corporate events ◆ Sports ◆ Location-based entertainment	◆ International events	◆ Video production ◆ Live-streamed events
Other		◆ Office	◆ Telecommuting
All businesses	➤ Entry into new markets		

Key Management Issues

01

Strengthen existing business domains

Priority measures

(1) Strive to become the industry leader

- Establish competitive advantages aimed at capturing a 30% market share

(2) Expand key development areas

- Strengthen sales of video equipment, system engineering, and architectural acoustics installation (noise control, etc.)
- Expand e-commerce and online business centered on Hibino.com
- Reinforce business foundation in Osaka and the rest of the Kansai region

02

Expand new business domains

(1) Enter into new domains in an effort to strengthen our business portfolio

- Promote M&A aimed at entry into business domains that extend beyond sound and visuals

(2) Strengthen global expansion centered on Asia-Oceania

- Use M&A to expand network of offices
 - Promote mutual development in sales, technology, and commercial products through collaboration among locations
-

Key Management Issues

03

Priority measures

Create value through Group collaboration

(1) Acquire major projects by participating from the early stages

- Strengthen business development structure
- Collaborate with Azusa Sekkei Co., Ltd. and others to expand involvement from the planning and design stages

(2) Advance total AV & IT solutions

- Enhance lineup of proprietary products, third-party products and services
- Strengthen lifecycle management of AV & IT systems
- Promote integrated proposals combining our strength in hardware and our technical expertise

Priority projects

- Stadiums/arenas
- Urban redevelopment
- Osaka IR
- International Horticultural Expo 2027

04

Promote business reform

(1) Promote innovation initiatives

- Promote proposals driven by front-line staff members and customers
- Strengthen human resources and organizational capabilities required to drive business reform

(2) Utilize AI/digital technologies

- Enhance utilization toward business creation
- Enhance IT infrastructure that underpins operational reform

05

Deepen sustainability management

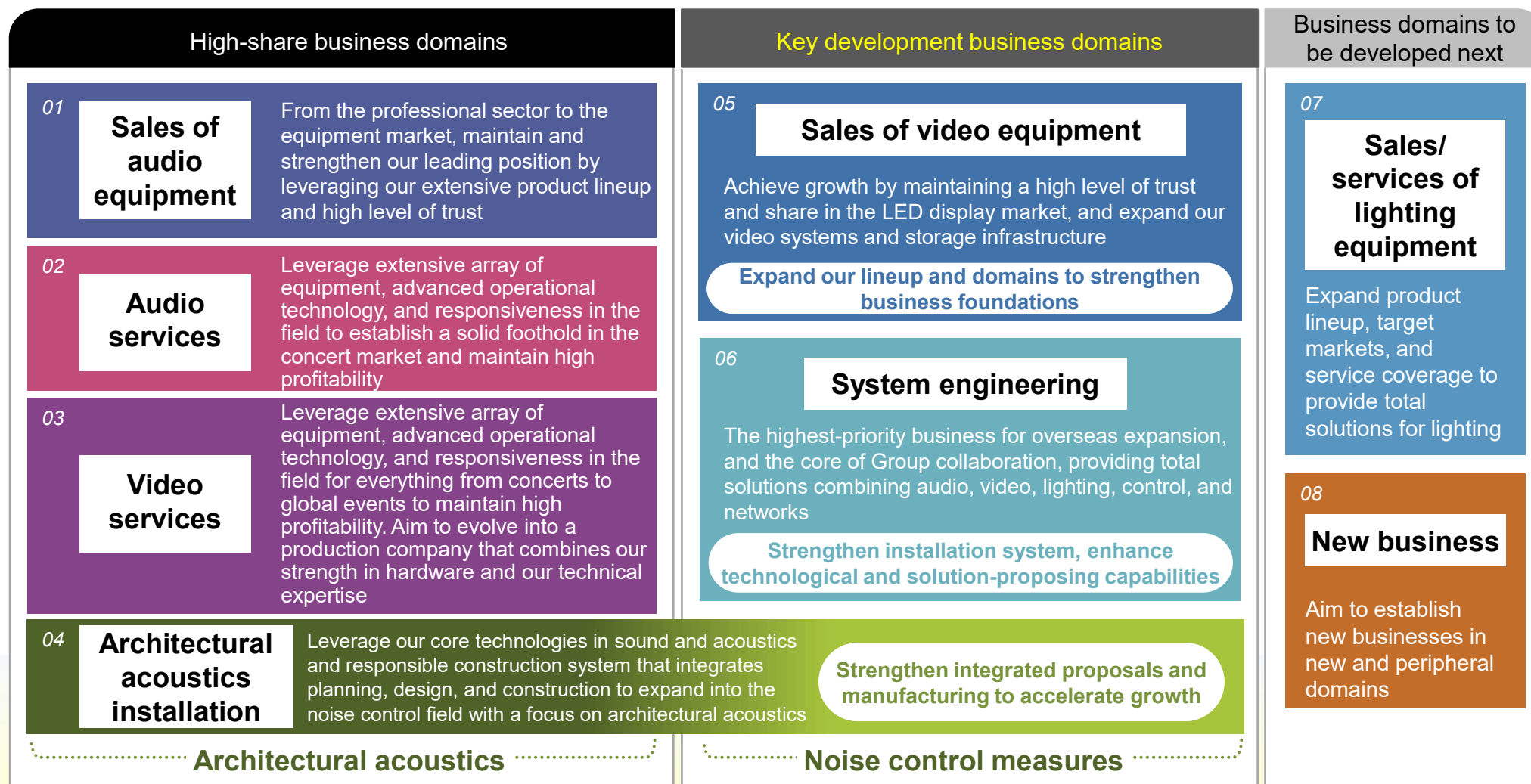
(1) Resolve social issues and achieve sustainable growth through business

- Promote measures consistent with the four categories of materiality and 15 themes for action, disclose progress on indicators and targets

Ideal Business Portfolio and Key Development Business Domains

Aim to establish new businesses while striving to become the industry leader in the seven existing business domains

Hibino Group's business domains, and key development business domains in Beyond 1000



Strengthen sales of video equipment, system engineering, and architectural acoustics installation as key development business domains to accelerate growth

Ideal Business Portfolio and Key Development Business Domains

(1) Sales of video equipment, (2) System engineering

Add Photron Planning Inc. and Ascent Co., Ltd. as subsidiaries to expand the scale of our sales of video equipment and strengthen our system engineering structure in an effort to advance total AV & IT solutions

Key development
business domain (1)

Sales of video equipment

Expand our lineup and domains to strengthen
business foundations

Add Photron Planning Inc. as a subsidiary
(scheduled for July 2026)

A video systems integrator specializing in equipment and systems for broadcasters and post-production studios, providing services from design, building, and deployment to operational support and maintenance

Performance (FYE March 2025)

Net sales ¥4,982 million **Operating profit** ¥177 million

Points to strengthen

- Enhance lineup of video products
- Strengthen abilities to design, build, deploy, provide operational support for, and maintain video systems

Growth strategies

- Expand dealings and strengthen position in the broadcasting market
- Deploy technology cultivated in broadcasting/video production in stadiums/arenas, urban redevelopment, medical/education, etc.

Key development
business domain (2)

System engineering

Strengthen installation system, enhance technological
and solution-proposing capabilities

Added Ascent Co., Ltd. as a subsidiary (April 2026)

An engineering firm principally providing sports facilities with integrated services from system design and installation to post-deployment maintenance for large LED displays, audio systems and digital signage

Performance (FYE May 2025)

Net sales ¥2,363 million **Operating profit** ¥119 million

Points to strengthen

- Strengthen supply system to minimize lost opportunities and increase in-house production rate
- Acquire expertise on video systems and sports facilities
- Reinforce business foundation in Osaka and the rest of the Kansai area

Growth strategies

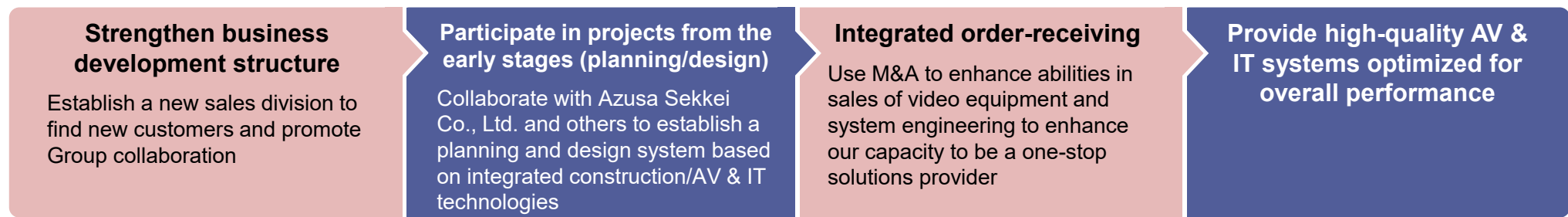
- Promote total solutions combining audio, video, lighting, control, and networks
- Acquire major projects, including stadiums/arenas, urban redevelopment, Osaka IR, etc.

Ideal Business Portfolio and Key Development Business Domains

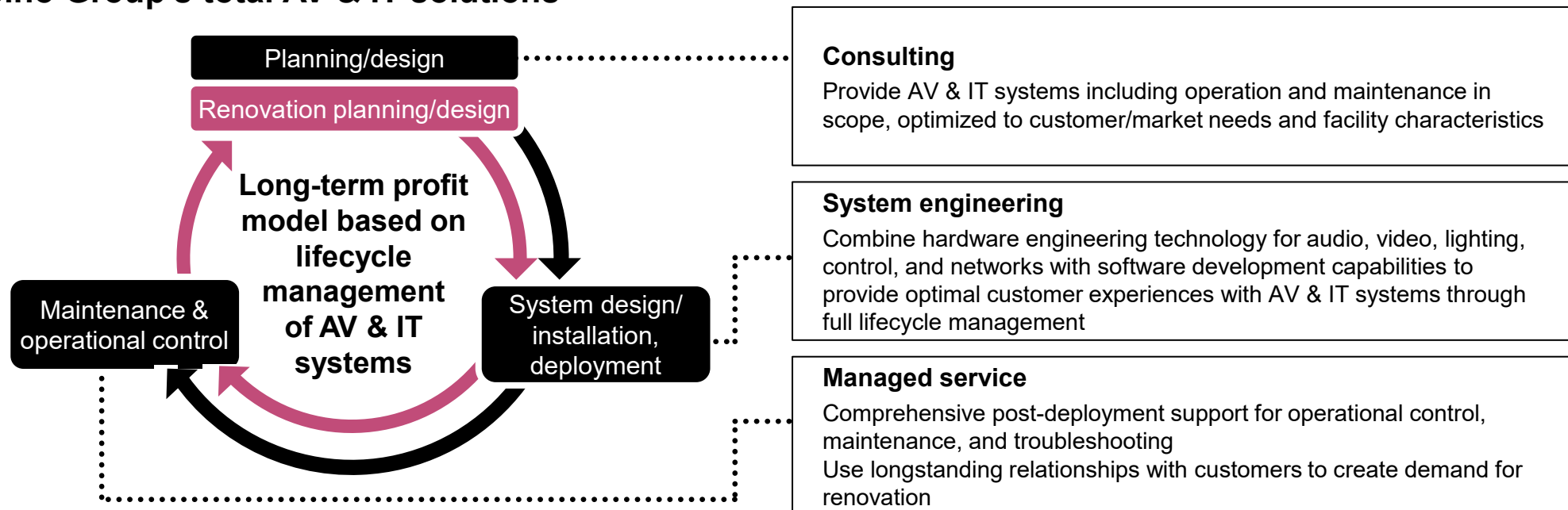
(1) Sales of video equipment, (2) System engineering

Strengthen sales structure and expand participation from the early stages to promote acquisition of major projects
Provide support/maintenance services even after construction with the aim of generating long-term revenue throughout entire lifecycles

Efforts to acquire major projects



Hibino Group's total AV & IT solutions



Ideal Business Portfolio and Key Development Business Domains

(3) Architectural acoustics installation

Key development
business domain (3)

Architectural acoustics installation

Strengthen integrated proposals and manufacturing to accelerate growth

Add Sonora Technology Co., Ltd. as a subsidiary (scheduled for May 2026)

A manufacturer specializing in modular anechoic chambers and anechoic boxes for acoustic measurement, evaluation, and development, and modular soundproof rooms for industrial noise control

Performance (FYE June 2025)

Net sales ¥746 million **Operating profit** ¥118 million

Points to strengthen

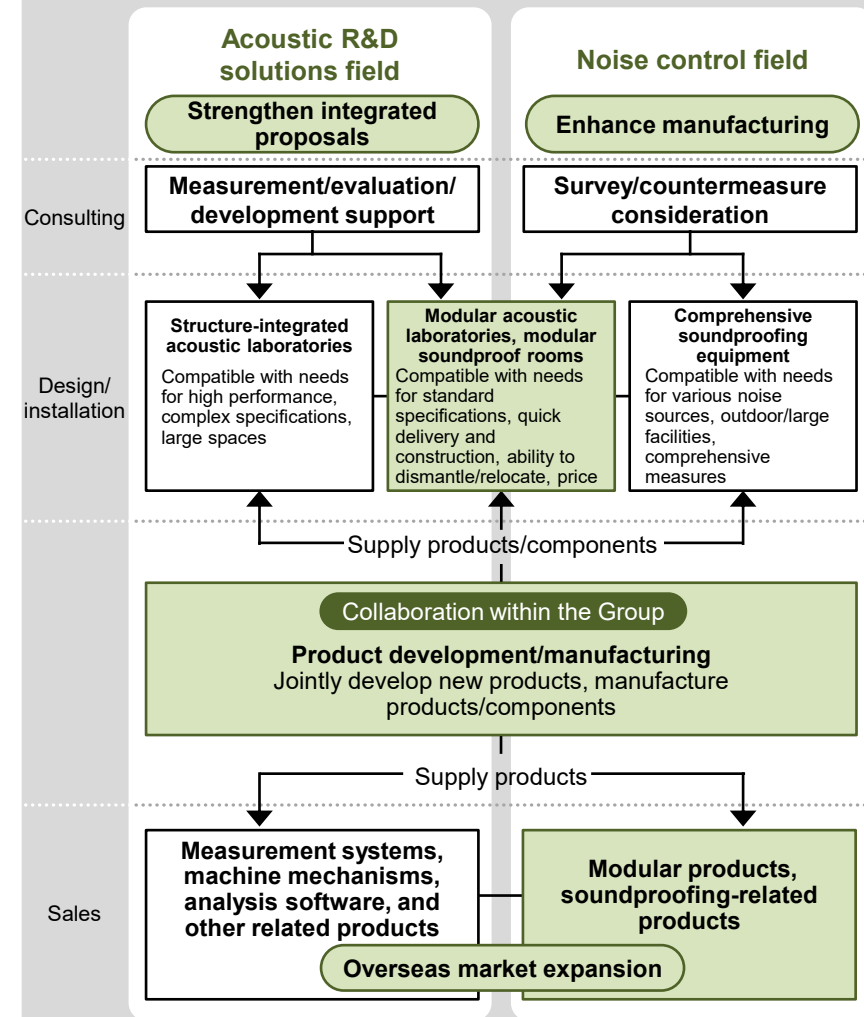
- Acquire modular products to expand range of proposals
- Acquire product development capabilities (including modularization)
- Acquire overseas expansion foundation

Growth strategies

- Strengthen integrated proposals by combining consulting, laboratory design/construction, and sales of systems
- Promote development of new products and strengthen sales of products in the noise control field
- Overseas expansion with modular products and jointly developed products

Overview of synergy from adding Sonora Technology as a subsidiary

* Benefits from Sonora Technology



Sustainability (1)

Materiality (1)

Delivering sound and visual images around the world



Themes for action	Detailed approach	Indicators (KPIs)/Targets in Mid-term Business Plan "Beyond 1000" (FYE March 2029) (●: Quantitative, >: Qualitative)
Deliver sound and visual images to everyone	Expand business domains, regions, and customer segments to expand provision of sound/visual images	- Consolidated net sales : ¥100.0 billion - Overseas sales ratio : 30.0%
Create innovations related to sound and visual images	- Continue "I Project" Hibino innovation promotion initiative - Use cutting-edge technology and co-creation with external partners to develop new proprietary products, third-party products and services	- Employee participation rate in "I Project" Hibino innovation promotion initiative : 20.0% > Create innovative audio/video proprietary products, third-party products and services
Contribute to the development of the audio, video, and music industry	- Establish/maintain standing as a market leader - Participate in industry group activities	- Overseas sales in Sales and Installation Business : ¥18.0 billion - Net sales of noise control measures in Architectural Acoustics Installation Business : ¥5.0 billion - Concert market net sales in Concert and Event Services Business : ¥9.0 billion
Contribute to community development using sound and visual images in partnership with the local community	- Promote co-creation with local communities and external partners - Use sound/visual images to create bustle in town	> Achieve results in community development using sound/visual images
Communicate sound and visual image technology	- Pass down and develop technology within the Group - Conduct training/public education activities for outsiders	- Number of Hibino Academy students : 400 > Implement standardization/training > Create/utilize technology development locations > Hold seminars/events for outsiders

Materiality (2)

Contributing to a decarbonized society



Themes for action	Detailed approach	Indicators (KPIs)/Targets in Mid-term Business Plan "Beyond 1000" (FYE March 2029) (●: Quantitative, >: Qualitative)
Realize eco-concerts	Develop/implement eco-concerts/events	> Realize eco-concerts/events
Advance waste reduction in business operations	- Reduce waste discharge - Reuse waste	- Virtual production net sales : ¥0.64 billion - Environmental training participation rate : 80.0%
Advance labor saving in business operations	- Reduce energy associated with transport - Promote energy-saving - Use renewable energy	- Virtual production net sales : ¥0.64 billion - Environmental training participation rate : 80.0%

Sustainability (2)

Materiality (3)

Building a healthy and rewarding work environment



Themes for action	Detailed approach	Indicators (KPIs)/Targets in Mid-term Business Plan "Beyond 1000" (FYE March 2029) (● : Quantitative, >: Qualitative)	
Create job satisfaction	- Create/maintain satisfying jobs - Personnel system reform - Capacity development	● Employee engagement	: 70.0%
Create a more comfortable work environment	- Promote diversity & inclusion - Promote work-life balance and diverse working styles - Support employees with childcare/elderly care responsibilities - Enhance welfare	- D&I training participation rate - Percentage of male employees taking childcare leave - Employee shareholding association enrollment rate	: 80.0% : 80.0% : 20.0%
Promote health management	Promote health management	● Certification as an Outstanding Organization of KENKO Investment for Health	: Maintain certification
Achieve a gender-free workplace	- Promote active participation by women - Prevent sexual harassment	- Percentage of management positions held by women - Percentage of female hires	: 15.0% : 40.0%

Materiality (4)

Realizing a safe and secure society



Themes for action	Detailed approach	Indicators (KPIs)/Targets in Mid-term Business Plan "Beyond 1000" (FYE March 2029) (● : Quantitative, >: Qualitative)	
Improve community safety and security using sound and visual image technology	- Develop acoustic environments in local communities - Promote universal design (conveying information equally to everyone) using sound/visual image technology - Other initiatives for safety and security using sound and visual image technology	● Net sales of noise control measures	: ¥5.0 billion
Enhance health and safety measures	- Prevent accidents on-site - Prevent traffic accidents	- Number of major accidents on-site - Traffic safety training participation rate by target employees	: 0 : 100.0%
Enhance disaster prevention and mitigation measures	Enhance disaster prevention and mitigation measures	● Number of disaster prevention and mitigation training sessions	: 3

Business Strategy for Sales and Installation Business

Business strategy Advance total AV & IT solutions and accelerate e-commerce and global expansion

---Business environment---

Opportunities

- Progress of stadium/arena development, urban redevelopment, Osaka IR project, etc.
- Dynamic concert/event market
- Expansion of digital signage market, progress of digitalization at corporations and educational and medical facilities
- Growth of e-commerce market
- Increased investment in AV & IT in Asia-Oceania region

Risks

- Shortage of expert technicians/partner companies
- Exchange rate fluctuation, rising cost of procurement/installation
- Delays in accommodating cutting-edge technologies/customer needs

---Strengths of the business---

Import products from 116 select brands from around the world, with a focus on audio equipment

Brand strength of our high-quality, high-resolution LED display systems

Technical, product procurement, customer service and support capabilities developed in the professional field

Ability to leverage the Group's overall strength to provide total solutions for audio, video, lighting, control, and networks

---Priority measures---

Acquire major projects by participating from the early stages

- Strengthen business development structure
- Collaborate with Azusa Sekkei Co., Ltd. and others to expand involvement from the planning and design stages
- Acquire projects for stadiums/arenas, urban redevelopment, Osaka IR

Advance total AV & IT solutions

- Enhance lineup of proprietary products, third-party products and services
- Strengthen lifecycle management of AV & IT systems
- Promote integrated proposals combining our strength in hardware and our technical expertise

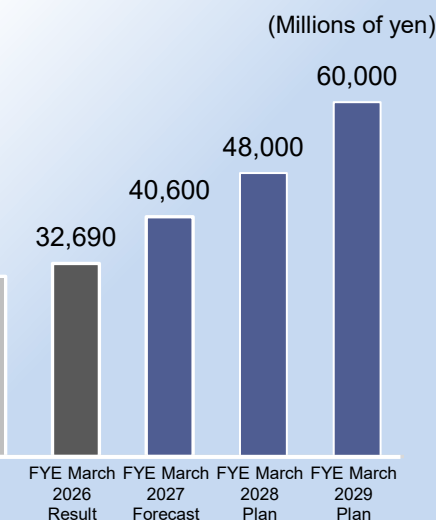
Expand e-commerce and online business centered on Hibino.com

- Develop original products, enhance new brands/categories
- Diversify sales models, including rental/reuse
- Establish the Hibino.com brand

Strengthen global expansion centered on Asia-Oceania

- Use M&A to expand network of offices
- Promote mutual development in sales, technology, and commercial products through collaboration among locations

Net Sales Plan



Business Strategy for Architectural Acoustics Installation Business

Business strategy Build on our leading position in the field of architectural acoustics as a springboard to accelerate growth in the field of noise control

---Business environment---

Opportunities

- Progress of urban redevelopment
- Growth of content industry, advancement of production environment
- Expansion of investment in acoustic R&D in manufacturing and other sectors
- More construction and heightened environmental considerations for data centers
- Increasing importance of electromagnetic environment countermeasures underpinning information security/quality of communications

Risks

- Shortage of expert technicians/partner companies
- Increasing cost of materials, labor, outsourcing
- Changes in plans/delays in major projects

---Strengths of the business---

Ability to use core technologies related to sound and acoustics to expand into architectural acoustics, noise control measures, electromagnetic shielding, etc.

Brand strength built on a team of experts leading the field of architectural acoustics in Japan and an extensive track record

Responsible construction system that involves us from the architectural planning stage and integrates everything from acoustic design and construction to acoustic tuning and measurement

Ability to make technical proposals by combining acoustic measurement/evaluation, simulation, visualization, and monitoring

---Priority measures---

Strive to become the industry leader in the field of architectural acoustics

- Acquire content production studio projects for broadcasting, music, movies, anime, video games, streaming, etc.
- Acquire projects for cultural facilities associated with urban redevelopment
- Promote spec inclusion through design collaboration

Expand in the fields of noise control measures and electromagnetic shielding

- Noise control measures: Acquire projects for data centers, waste treatment plants, logistics facilities, and battery energy storage facilities, strengthen sales of our products
- Electromagnetic shielding: Leverage track record in specific fields with high confidentiality requirements and portfolio of our products to expand our customer base

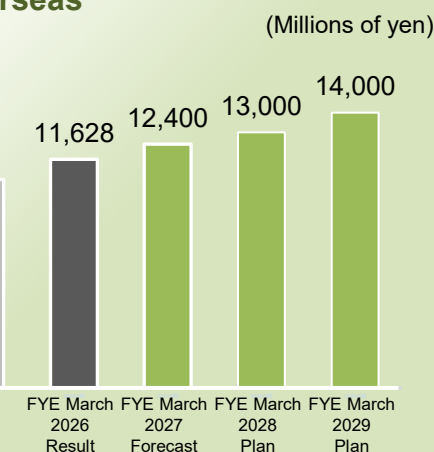
Strengthen integrated proposals in the acoustic R&D solutions field

- Strengthen integrated proposals by combining consulting, laboratory design/construction, and sales of systems

Promote product development/overseas expansion

- Use Group collaboration to develop new products and move production of products/components in house
- Overseas expansion with modular products and jointly developed products

Net Sales Plan



Business Strategy for Concert and Event Services Business

Business strategy Evolve into a production company that combines our strength in hardware and our technical expertise

---Business environment---

Opportunities

- Expansion of concert market
- Progress of stadium/arena development and multipurpose use
- Expansion of need to improve experiential value of real-world events, including sporting events
- Expansion of video content production demand, advancement of production methods
- Expansion of efforts to attract international events/MICE

Risks

- Shortage of field management personnel/expert technicians
- Rising personnel, logistics, and material procurement costs
- Delays in accommodating cutting-edge technologies/customer needs

---Strengths of the business---

Technology and expertise in audio and large-scale video operations developed through experience at a vast number of sites

One of the world's most extensive ranges of available equipment, engineers with advanced expertise

Business foundations built as a pioneer in concert sound/large-scale video services in Japan

Partnership framework with the world's leading video/audio equipment manufacturers

Human resources, technology, customer base, and network of offices acquired through M&A, partnerships, and international expansion

---Priority measures---

Strive to become the industry leader in acoustic/large-scale video services

- Establish competitive advantages aimed at capturing a 30% share level in the concert/corporate event markets
- Establish the sports market as the third pillar
- Maintain/strengthen brand strength by expanding experience with international events

Expand business in virtual production/video production

- Promote integrated services from filming to video content production

Strengthen proposals for producing immersive spaces

- Use Immersive LED System and expand lighting services to promote spatial design that enhances experiential value
- Strengthen expansion into location-based entertainment market

Maximize deployment of assets within/outside the Group

- Combine diverse assets with existing services to create new value propositions

