

Reinvestment

**INPUT**

**Financial capital**  
 Total equity attributable to owners of the parent company  
**¥ 10,409 million**  
 Free cash flow  
**¥ 105 million**

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**Manufacturing capital**  
 Production volume  
**Maitake, Eringi, Buna-Shimeji: 55K tons**  
**Other mushrooms: 3.0K tons**

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**Intellectual capital**  
 R&D expenses  
**¥ 348 million**  
 Number of patents and seed registrations held  
**Patents: 8**  
**Seed registrations: 9**

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**Human capital**  
 Number of employees  
**1,079 persons**  
 (Male and female composition: 58.7% male, 41.8% female)

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**Societal relationship capital**  
 Product brand strength supported by consumers  
 Cooperation with local residents, especially in mid-mountainous areas

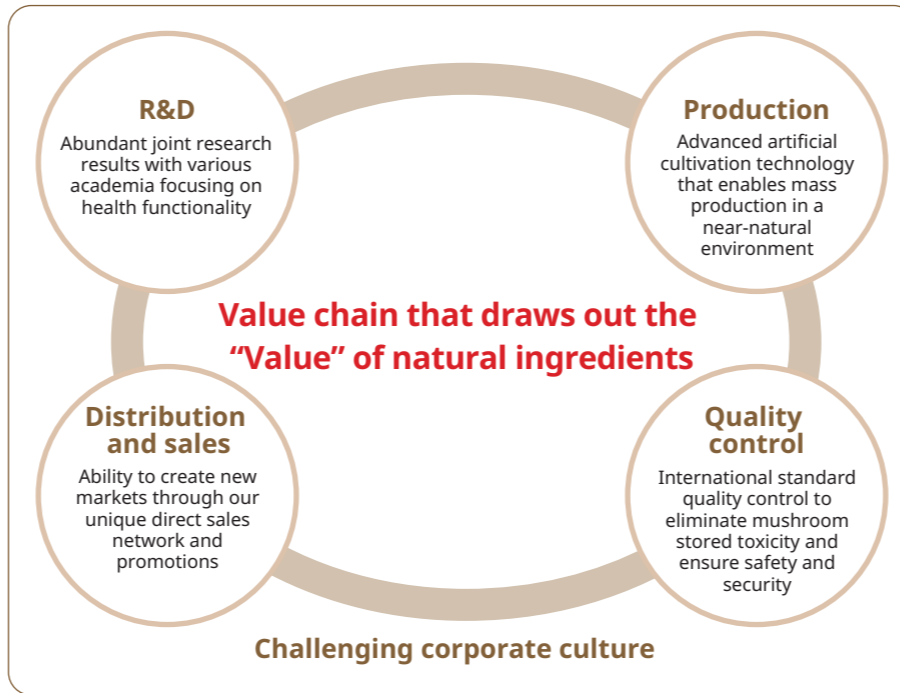
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**Natural capital**  
 Use of abundant groundwater in snow country  
 Use of thinned wood and other materials to nurture rich forests

**Changes in the external environment**

- Declining birthrate, aging population and declining population
- Increased safety, security, and health consciousness
- Shifts to new normal by COVID-19
- Rise of food tech
- Increased uncertainty in the global economy
- Expanding emerging economies and middle class
- Escalating climate change issues
- Accelerating labor shortage
- Progress in diversity

Resource allocation



**OUTPUT**

- Maitake
- Eringi
- Buna-Shimeji
- Hon-Shimeji
- Hatake-Shimeji
- Button Mushrooms
- Health foods

Attractive products and strong brands

**OUTCOME**  
(Value creation for society)

- Provide safe and secure foods
- Contribute to a healthy and long-lived society
- Provide nature's bounty to all generations
- Medium- to long-term vision
- Continue to expand globally and grow as a comprehensive premium mushroom manufacturer
- Contribute to a regional community
- Contribute to solving the world's food problem
- Contribute to a decarbonized society