

Amid a constantly changing food-service industry, we will strive to stay closer to our customers than ever before, and aim to be an “Evolving Company” that can contribute to solving social issues, in order to realize a sustainable and prosperous society.



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### Total Support for the Diverse Needs of the Food-Service Industry

In 2015, Sustainable Development Goals (SDGs) were adopted by the United Nations. The international movement toward the realization of a sustainable society is accelerating. The Japanese government has also announced its goal to reduce emissions of carbon dioxide (CO<sub>2</sub>) and other greenhouse gases to zero by 2050. As members of society, there are also growing expectations for corporations to make active commitments. The corporate philosophy of the Hoshizaki Group (the “Group”) is to be an “Evolving Company” contributing to society as well as customers, as we promote our business in a wide range of fields relating to “food”—something essential to our daily lives—and aim to solve social issues, such as responding to climate change issues and creating a safe, secure, and rich food environment. With the changing times, needs relating to “food” have become more diverse and expanded to cover a broader field. In July 2016, we changed our company name from Hoshizaki Electric CO., LTD. to HOSHIZAKI CORPORATION to transform from a kitchen equipment manufacturer to a food-service equipment manufacturer that supports “food” in all industries. We believe that the *raison d’être* of the Group is to accurately solve social issues, as we meet the diverse needs of the food-service industry and respond to changes in our business environment.

### Supporting Our Customers as a Business Solutions Partner

One of the characteristics of the Group is that we offer products and services through various sales channels (in Japan, mainly via direct sales), utilizing the advantages of our manufacturing and sales system, and communicating clearly with our customers. We aim to offer value to the entire food-service industry, by using our strong technical capabilities to develop and manufacture high-quality, high-performance products, and by establishing a service and support system to meet the continuously changing needs of our customers.

For food-service equipment, it is essential to ensure the safety of the “food,” maintaining freshness and long-term storage. We contribute to these needs by offering our cooling and high-precision temperature control technologies, which enable long-term storage and appropriate temperature control, and systems that utilize IoT to timely manage large numbers of refrigerators. One of the chief problems in the food-service industry is a shortage of labor. We have been working to address this problem by proposing labor-saving equipment such as dishwashers, dispensers, and steam convection ovens (Japan only), as well as food preparation methods (e.g., NEW COOK-CHILL) and efficient layouts (lines of movement) that realize efficient, comfortable, and labor-saving environments.

Meanwhile, the regulatory environment of the food-service industry is also changing with the times. In Japan, for example, hygiene management in accordance with Hazard Analysis and Critical Control Point (HACCP) is required for all food businesses, and smaller restaurants, in particular, are preoccupied with responses to ensure compliance. The Group has roughly 600 consultants stationed throughout Japan, offering support for customers to adopt HACCP and introduce equipment in accordance with the size of their business.

The stagnation of economic activities that resulted from the spread of the novel coronavirus infections (COVID-19), which began in 2020, has had an impact on the entire food-service industry. Mainly in Japan, we have seen many cases in which the Group’s customers are launching take-out and delivery services, because they are no longer able to offer their menus at restaurants. New demand has emerged for people to enjoy food in their own homes, with the same quality and flavor that they used to enjoy at restaurants. In order to support these customers, we are leveraging the Group’s expertise to meet their needs, including proposing the development of new menus and container packaging, introducing efficient kitchen equipment for deliveries, and introducing public assistance programs (grants and subsidies).

### Aiming for Sustainable Growth

Based on the management philosophy of “Good product comes from a good environment,” the Group has worked on making the Company trusted by all our stakeholders, through ensuring the transparency of management, maintaining harmonization of business activities with the environment, and creating a good working environment.

Recently, environment, social, and governance (ESG) initiatives have gained increasing importance, and corporations are facing demands to play a greater role in solving global social

issues. In this movement, the Group has taken ESG activities as an important matter, and is working on these activities, listening earnestly to the voices of the Group’s various stakeholders, and meeting their expectations with sincerity.

Energy savings, low environmental impact, and long service life are major challenges for food-service equipment that operates for long periods. Since our founding, the Group has worked to develop and popularize products that help mitigate climate change, including our pursuit of energy-saving technologies and a shift to CFC-free products. We also believe those are important services: maintaining products and replacing parts periodically to reduce power consumption, in order to ensure that these products used for a long time are part of our important services. In addition, we strive to create an environment at our plants and minimize the environmental impact of our production activities, thereby reducing the environmental impact of our business, as a whole. We promote the creation of a comfortable, safe working environment that emphasizes diversity, in order to build quality assurance, and service and support systems that meet the expectations and trust of our customers, and to enable each of our employees to demonstrate their capabilities to the fullest, and play active roles in their work with motivation and fulfillment. In addition, in order to build a stronger foundation for the sustainable growth of the Group, we are working continuously to build a highly effective corporate governance system, and strengthen our compliance and internal controls.

In order to fulfill our responsibilities to future generations and build a better future, the Group will unite the strengths of all our employees to contribute to solving social issues through our business, with the aim of achieving sustainable growth.

We would like to thank all of our stakeholders for their continued understanding and support.