

# Saizeriya Co., Ltd. Financial Results Briefing Session for the Second Quarter Ended February 29, 2020

(48th term: from September 1, 2019 to February 29, 2020)



Code No. 7581

Wednesday, April 8, 2020



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Note: Figures in this document are all calculated based on the consolidated accounting system, unless specified otherwise.

Amounts are rounded down to the nearest one million yen, so totals may not exactly match.

# 1. Financial Results for the 2nd Quarter Ended February 29, 2020 (Consolidated)

## (1) Financial Highlights

(Millions of yen)

	Financial Results	Previous Year	Year-on-Year Ratio	Budget	Percentage of Budget
Net Sales	76,927	75,577	101.8%	77,700	99.0%
Gross Margin	48,834	48,191	101.3%	49,800	98.1%
Operating Income	3,783	3,509	107.8%	3,900	97.0%
Ordinary Income	4,134	3,799	108.8%	4,100	100.8%
Net Income for the Quarter	2,241	1,826	122.7%	2,300	97.5%

Both revenue and profit increased.

Budget reflects the financial forecast announced on October 9, 2019.

Net sales and gross net sales exceeded the previous year.

# 1. Financial Results for the 2nd Quarter Ended February 29, 2020 (Consolidated)

## (2) Sales Ratio (Year-on-Year)

(Millions of yen)

	2020/2Q		2019/2Q		Ratio Difference
	Amount	Net Sales Ratio	Amount	Net Sales Ratio	
Net Sales	76,927	100.0%	75,577	100.0%	-
Sales Cost	28,093	36.5%	27,385	36.2%	0.3%
Gross Margin	48,834	63.5%	48,191	63.8%	-0.3%
Selling, General and Administrative Expenses (SG&A)	45,051	58.6%	44,682	59.1%	-0.6%
Operating Income	3,783	4.9%	3,509	4.6%	0.3%
Ordinary Income	4,134	5.4%	3,799	5.0%	0.3%
Net Income for the Quarter	2,241	2.9%	1,826	2.4%	0.5%

Sales cost ratio increased by 0.3 points.

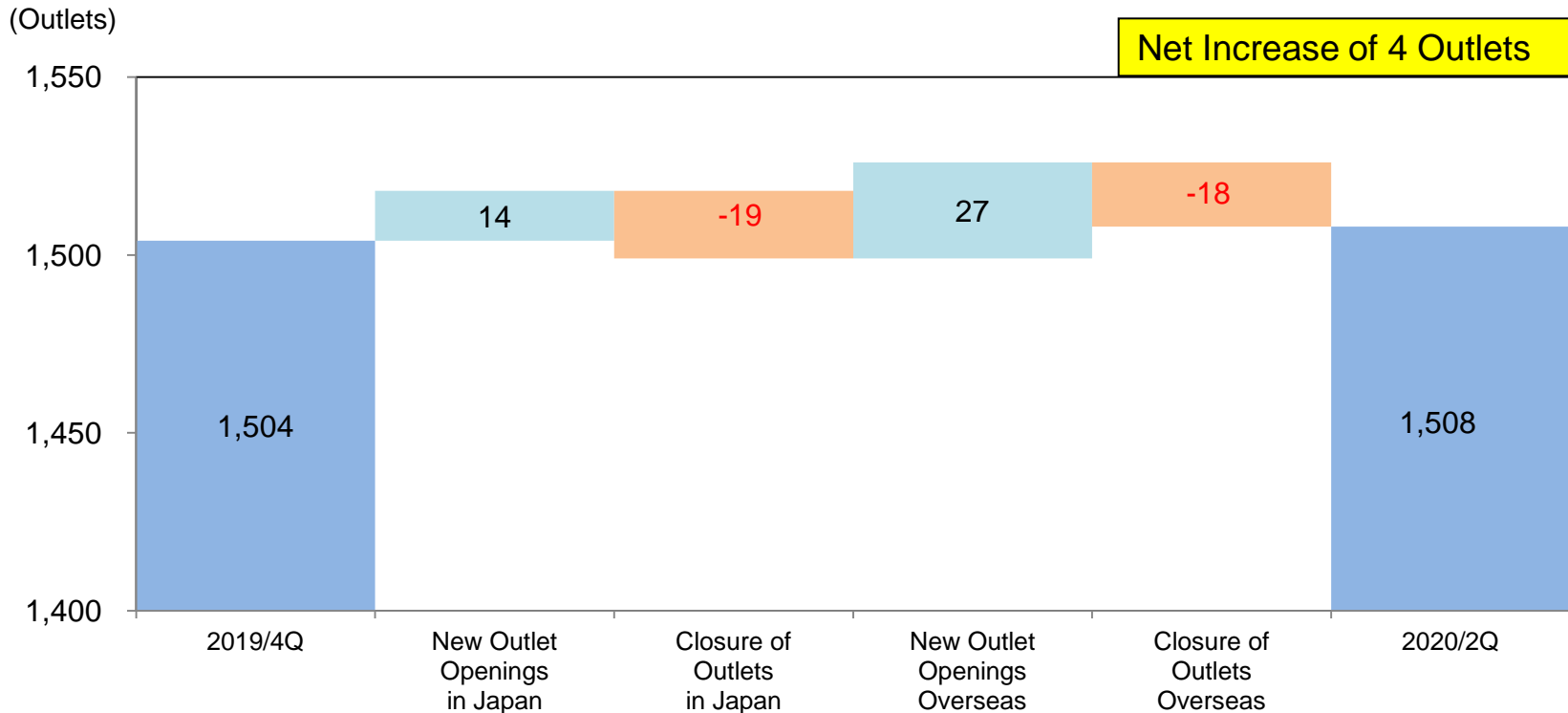
SG&A expenses ratio improved by 0.6 points.

Operating income ratio improved by 0.3 points.

## 2. Major Factors Lifting Business Performance

### (1) Net Sales - Number of outlets (For 6 months)

Number of outlets 1,508, net increase of 4



**There was a net increase of 4 outlets (a net decrease of 5 outlets in Japan and a net increase of 9 outlets overseas) since the end of 2019/4Q.**

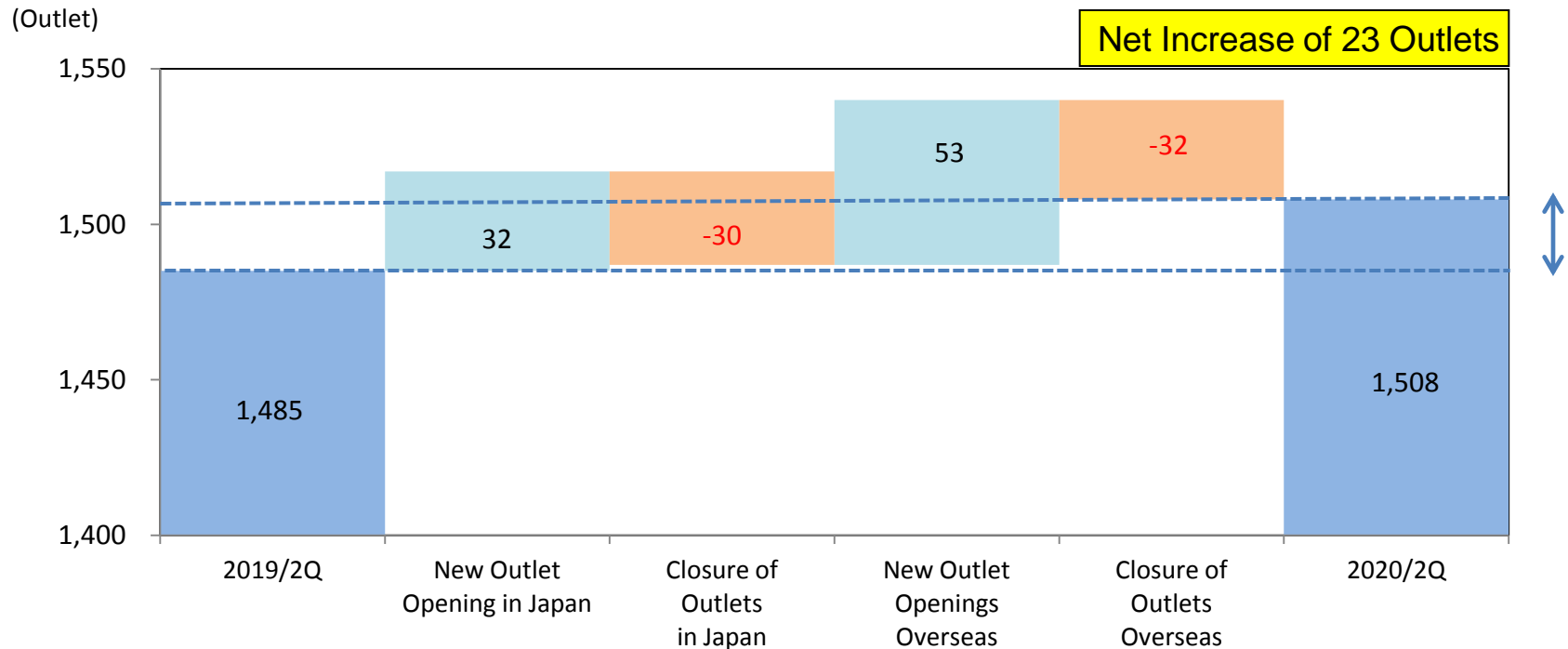
**The total number of domestic outlets is 1,088, and the total number of overseas outlets is 420.**

**The ratio of overseas outlets is 27.9%.**

## 2. Major Factors Lifting Business Performance

### (1) Net Sales - Number of outlets (12 months)

Number of outlets 1,508, net increase of 23 outlets



There was a consolidated net increase of 23 outlets (a net increase of 2 outlets in Japan and a net increase of 21 outlets overseas) since 2019/2Q.

The total number of domestic outlets is 1,088, and the total number of overseas outlets is 420. The ratio of overseas outlets is 27.9%.

## 2. Major Factors Lifting Business Performance

### (1) Net Sales – Number of outlets (12 months)

**Number of outlets 1,508, net increase of 23 outlets**

	No. of New Outlet Openings		No. of Closures of Outlets		No. of Outlets Outstanding	
	2020/2Q	2019/2Q	2020/2Q	2019/2Q	2020/2Q	2019/2Q
Japan	14	18	19	17	1,088	1,086
Shanghai	17	12	7	5	143	132
Guangzhou	1	3	7	3	112	117
Beijing	3	6	2	3	81	76
Hong Kong	4	4	0	1	43	35
Taiwan	1	1	1	0	14	14
Singapore	1	1	1	0	27	25
<b>Total</b>	<b>41</b>	<b>45</b>	<b>37</b>	<b>29</b>	<b>1,508</b>	<b>1,485</b>

Consolidated net increase of 4 outlets (net decrease in Japan: 5, net increase overseas: 9) as the cumulative total for 2020/2Q.

Consolidated net increase of 16 outlets (net increase in Japan: 1, overseas: 15) as the cumulative total for 2019/2Q.

The total number of overseas outlets is 420. The ratio of overseas outlets is 27.9%.

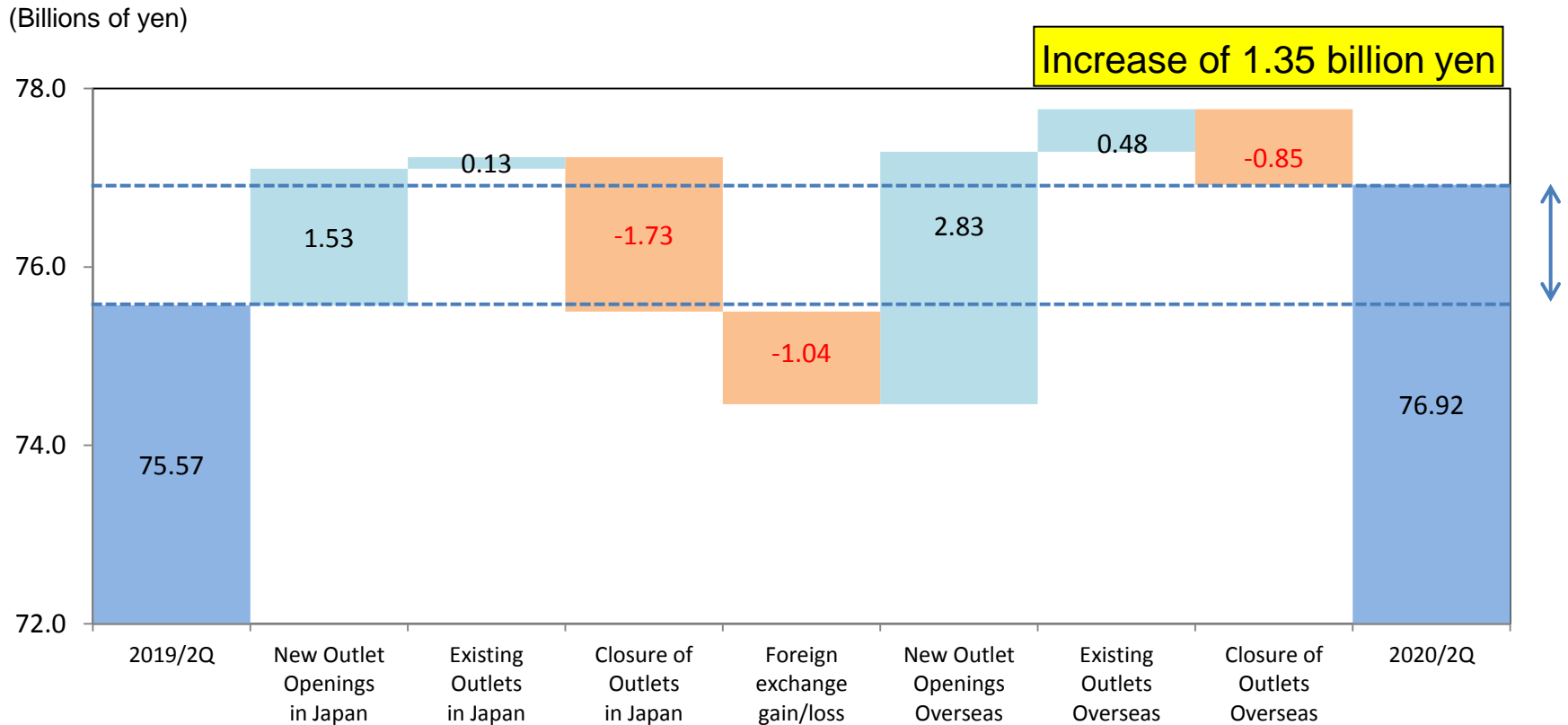
For Shanghai, Guangzhou, Beijing, Hong Kong, and Taiwan: Calculated based on the period from July 2019 to December 2019.

For Japan and Singapore: Calculated based on the period from September 2019 to February 2020.

## 2. Major Factors Lifting Business Performance

### (1) Net Sales

**Year-on-Year Ratio: 101.8% (+1.35 billion yen)**



**0.07 billion yen net decrease in domestic net sales**  
**1.42 billion yen net increase in overseas net sales**



## 2. Major Factors Lifting Business Performance

### (1) Net Sales

**Year-on-Year Ratio: 101.8% (+1.35 billion yen)**

Consolidated net sales amounted to 76.9 billion yen.

Domestic sales amounted to 57.3 billion yen, and overseas sales amounted to 19.4 billion yen.  
Percentage of overseas sales: 25.3%

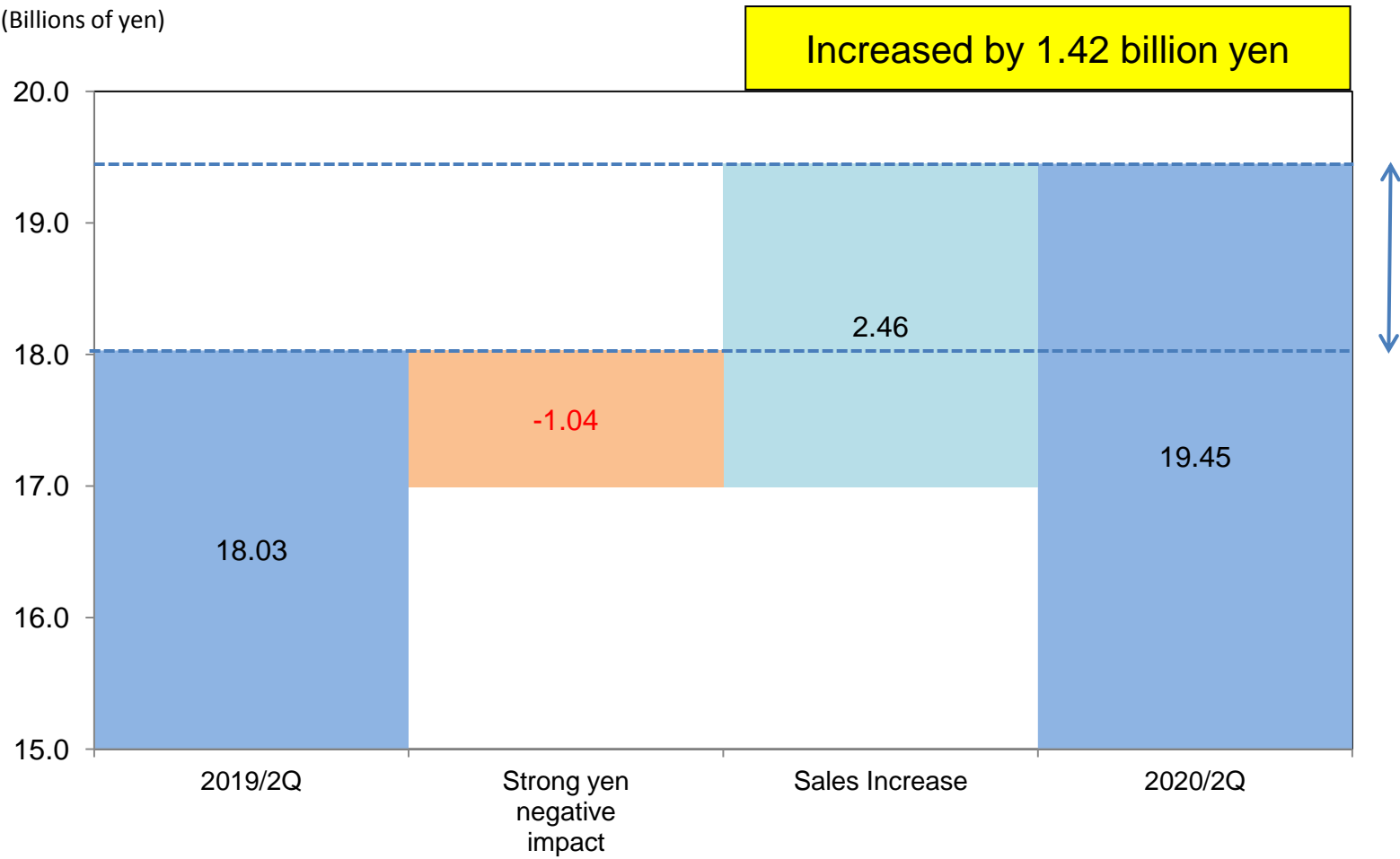
Primary factors contributing to net sales growth

Total consolidated sales	Increased by 1.35 billion yen	(101.8%)
Total sales in Japan	<b>Decreased by 0.07 billion yen</b>	( 99.9%)
New outlets	Increased by 1.53 billion yen	
Existing outlets	Increased by 0.13 billion yen	
Closure of outlets	<b>Decreased by 1.73 billion yen</b>	
Total overseas sales	Increased by 1.42 billion yen	(107.9%)
New outlets	Increased by 2.83 billion yen	
Existing outlets	Increased by 0.48 billion yen	
Closure of outlets	<b>Decreased by 0.85 billion yen</b>	
Foreign exchange gain/loss	<b>Decreased by 1.04 billion yen</b>	

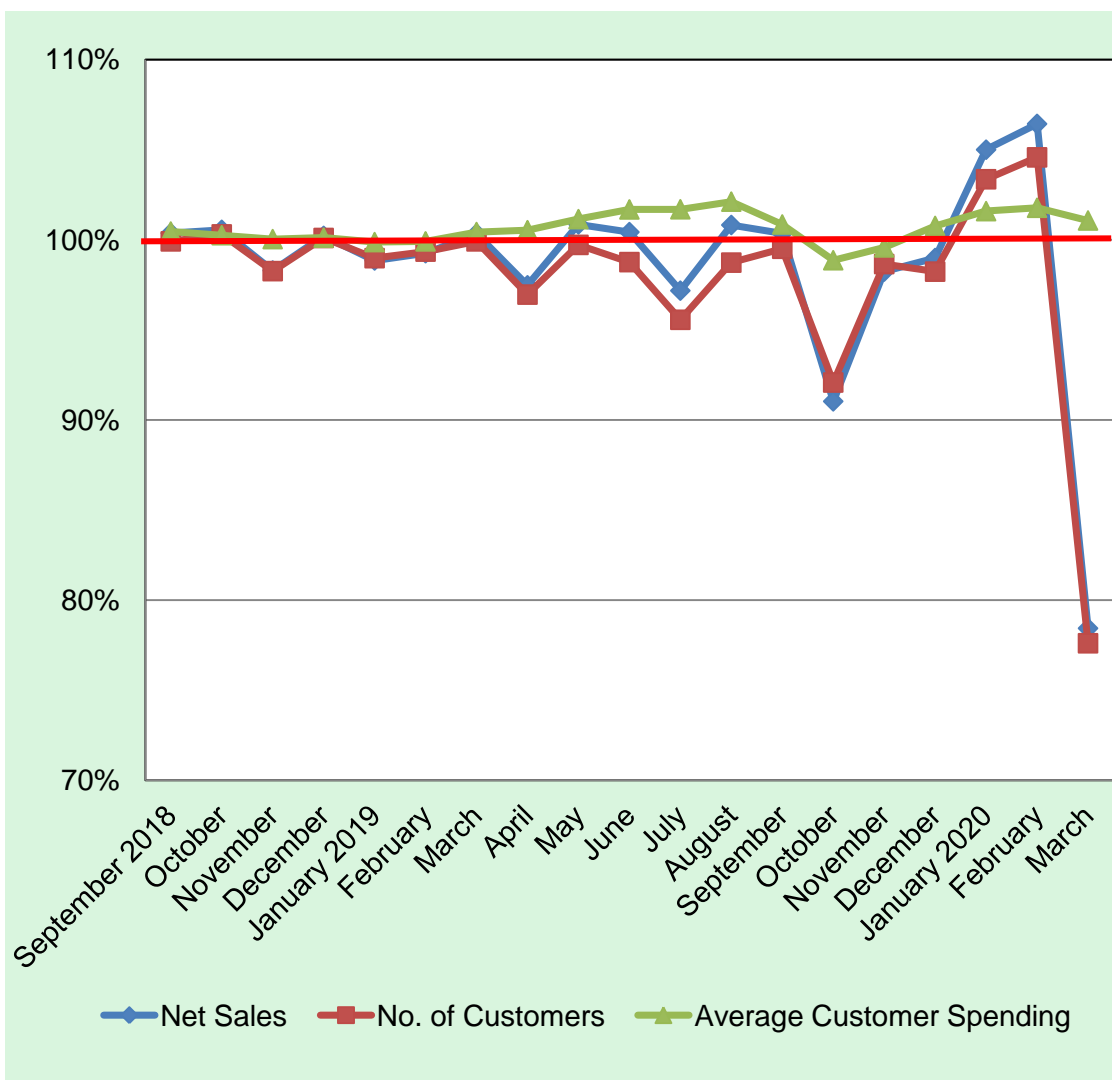
Figures in parentheses indicate year-on-year changes

# Breakdown of Sales Result Fluctuation in Overseas Outlets

(Billions of yen)



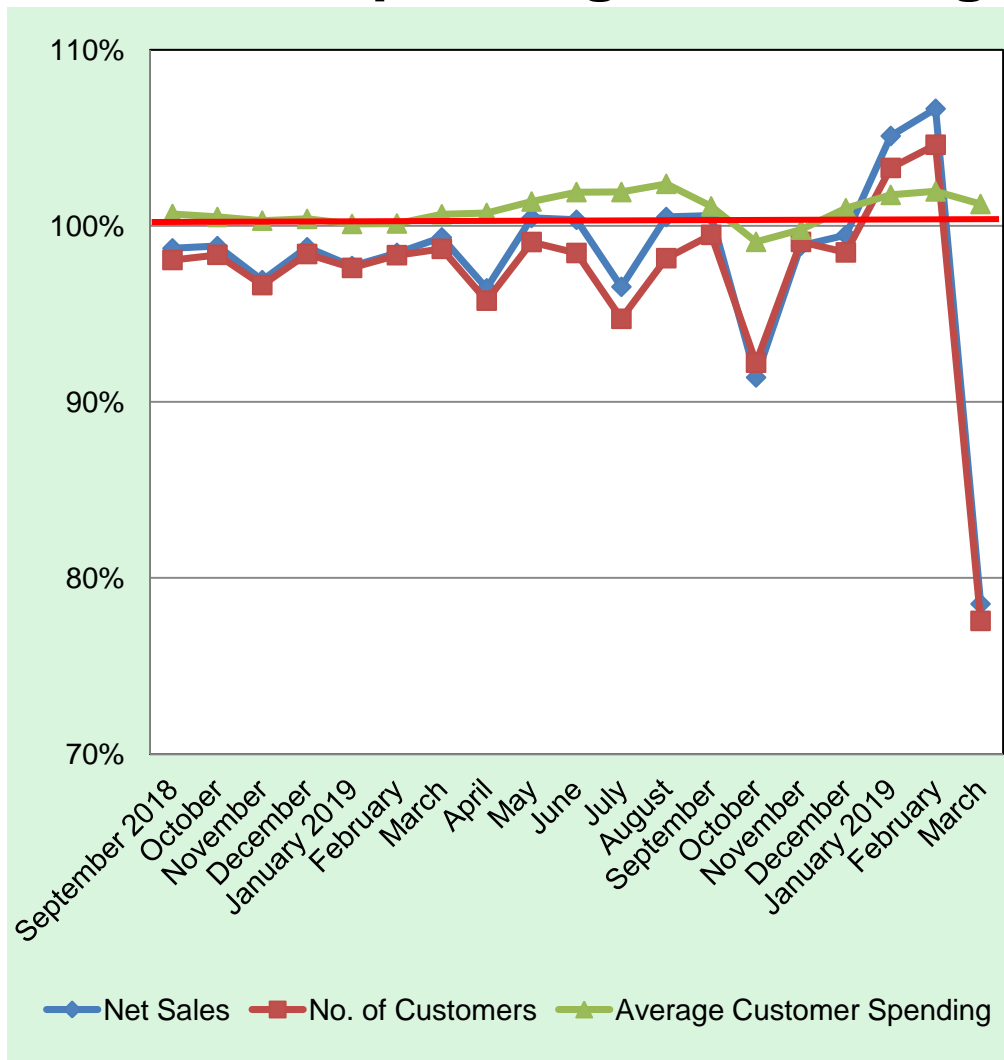
# Net Sales, Number of Customers, Average Customer Spending for All Outlets in Japan



	Net Sales	No. of Customers	Average Customer Spending
September 2018	100.4%	99.9%	100.5%
October	100.6%	100.3%	100.3%
November	98.3%	98.3%	100.0%
December	100.2%	100.1%	100.1%
January 2019	98.9%	99.0%	99.9%
February	99.3%	99.3%	99.9%
March	100.3%	99.9%	100.4%
April	97.5%	97.0%	100.5%
May	100.9%	99.7%	101.1%
June	100.4%	98.8%	101.7%
July	97.2%	95.6%	101.7%
August	100.8%	98.7%	102.1%
Cumulative Total Results for 47th term	99.6%	98.9%	100.7%
September 2019	100.3%	99.5%	100.8%
October	91.0%	92.1%	98.9%
November	98.2%	98.7%	99.6%
December	99.0%	98.2%	100.8%
January 2020	105.0%	103.4%	101.6%
February	106.4%	104.6%	101.8%
Cumulative Total Results for 48th First-Half term	99.9%	99.3%	100.6%
March	78.4%	77.6%	101.1%
Cumulative Total Results for 48th term	96.4%	95.8%	100.7%

Note: The graph above reflects only data on Saizeriya's restaurant business, and excludes other businesses of the company.

# Net Sales, Number of Customers, Average Customer Spending for Existing Outlets in Japan

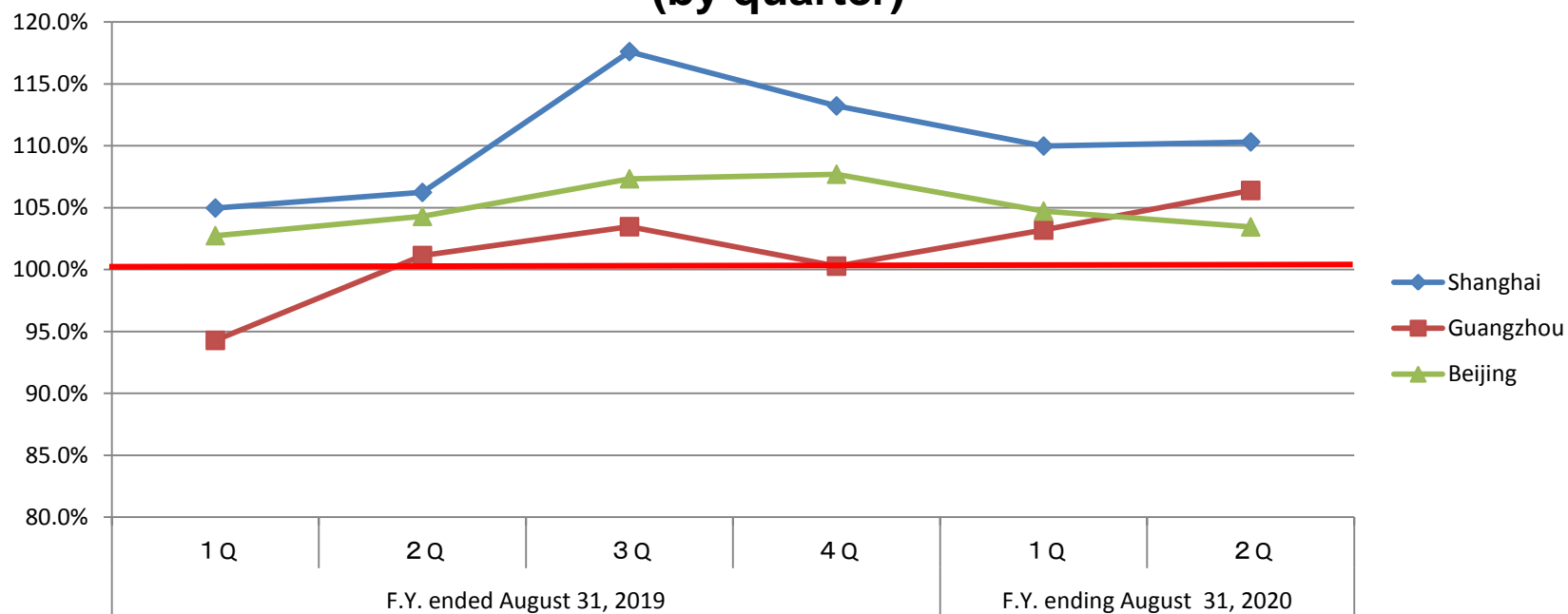


	Net Sales	No. of Customers	Average Customer Spending
September 2018	98.7%	98.1%	100.7%
October	98.8%	98.4%	100.5%
November	96.9%	96.6%	100.3%
December	98.8%	98.4%	100.4%
January 2019	97.7%	97.6%	100.1%
February	98.5%	98.3%	100.1%
March	99.3%	98.7%	100.7%
April	96.4%	95.7%	100.7%
May	100.4%	99.1%	101.4%
June	100.3%	98.5%	101.9%
July	96.5%	94.7%	101.9%
August	100.5%	98.2%	102.4%
Cumulative Total Results for 47th term	98.6%	97.7%	100.9%
September 2019	100.6%	99.5%	101.1%
October	91.4%	92.2%	99.1%
November	98.9%	99.1%	99.8%
December	99.5%	98.5%	101.0%
January 2020	105.1%	103.3%	101.8%
February	106.6%	104.6%	102.0%
Cumulative Total Results for 48th First-Half term	100.2%	99.4%	100.8%
March	78.5%	77.6%	101.2%
Cumulative Total Results for 48th term	96.7%	95.9%	100.9%

Note: The graph above reflects only data on Saizeriya's restaurant business, and excludes other businesses of the company.

# Quarterly trends in existing overseas outlets (Shanghai, Guangzhou and Beijing)

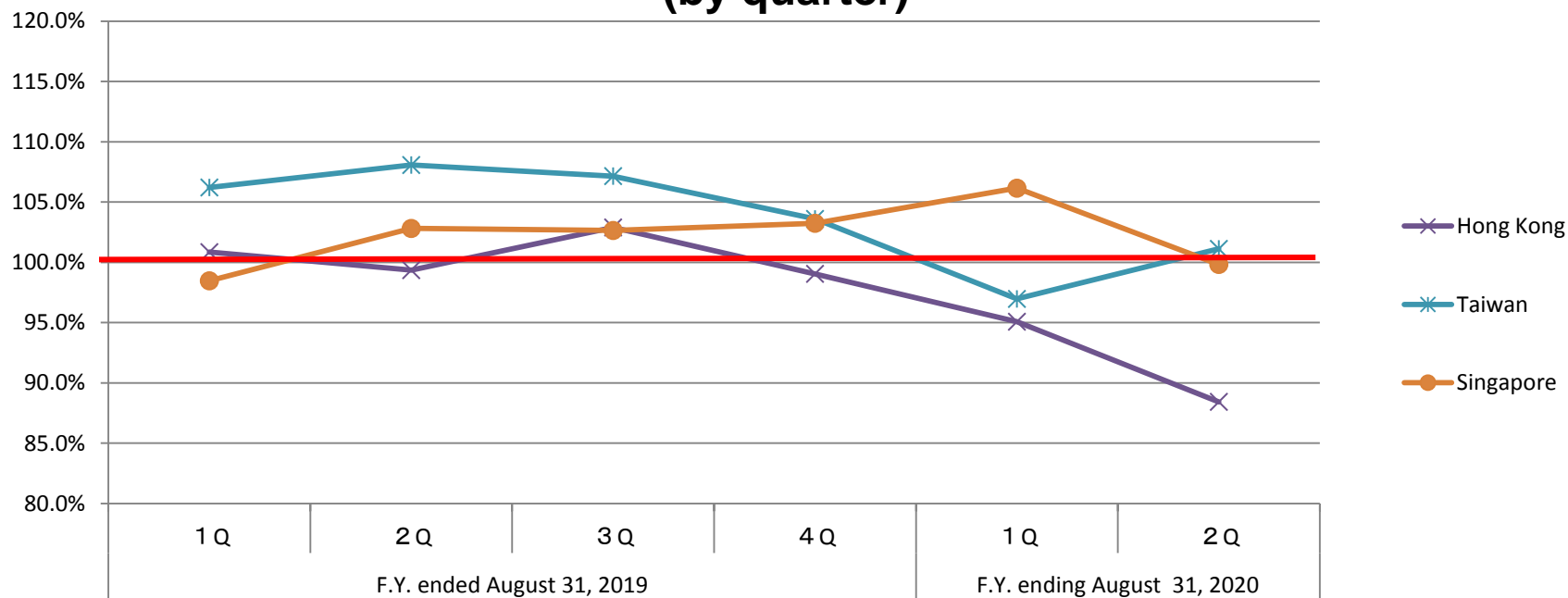
## Existing overseas outlets' performance vs. previous year (by quarter)



	2019/1Q	2Q	3Q	4Q	2020/1Q	2Q
Shanghai	105.0%	106.2%	117.6%	113.2%	110.0%	110.3%
Guangzhou	94.3%	101.1%	103.5%	100.3%	103.2%	106.4%
Beijing	102.7%	104.3%	107.3%	107.7%	104.7%	103.4%

# Quarterly trends in existing overseas outlets (Hong Kong, Taiwan and Singapore)

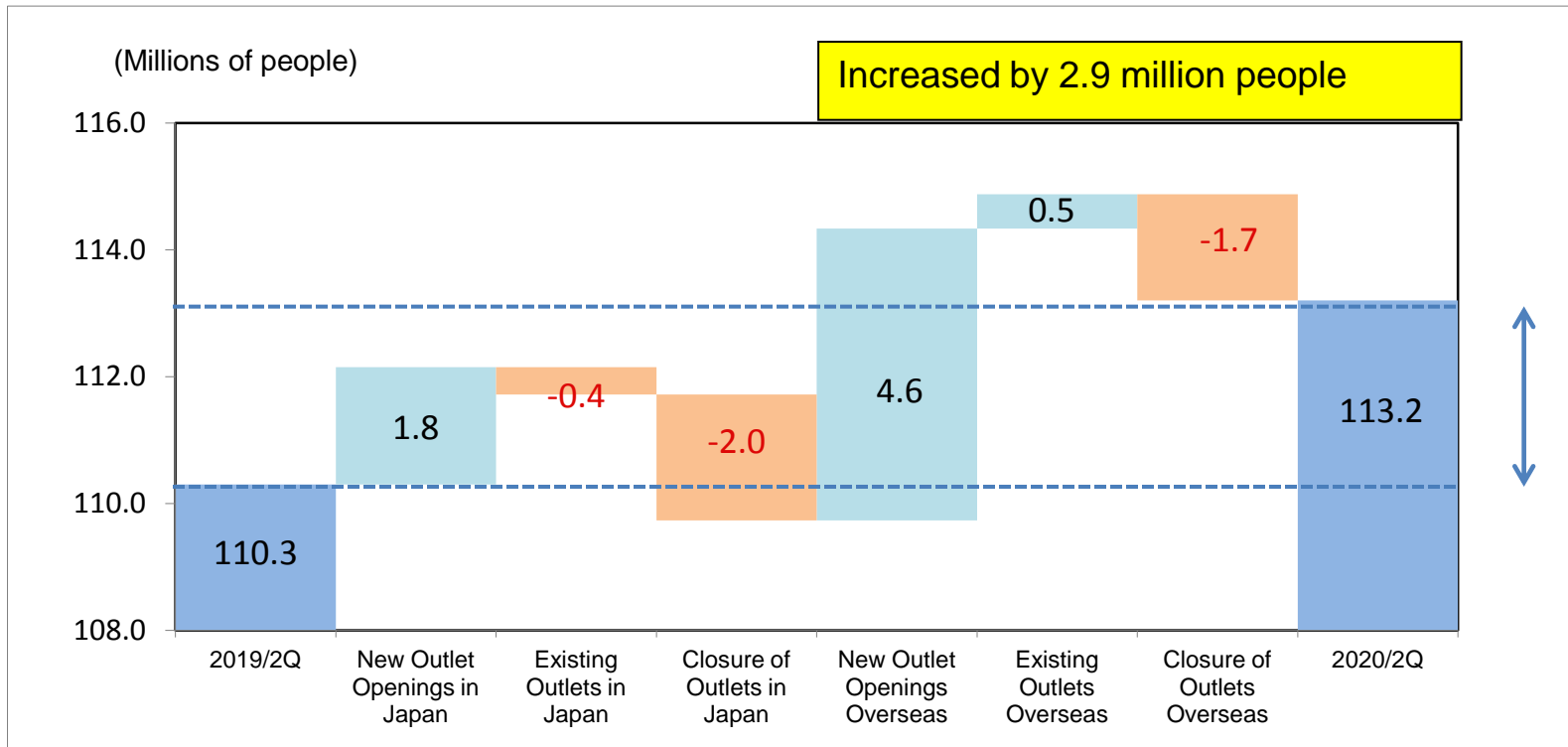
## Existing overseas outlets' performance vs. previous year (by quarter)



	2019/1Q	2Q	3Q	4Q	2020/1Q	2Q
<b>Hong Kong</b>	<b>100.8%</b>	<b>99.4%</b>	<b>102.9%</b>	<b>99.0%</b>	<b>95.1%</b>	<b>88.4%</b>
<b>Taiwan</b>	<b>106.2%</b>	<b>108.1%</b>	<b>107.2%</b>	<b>103.6%</b>	<b>97.0%</b>	<b>101.1%</b>
<b>Singapore</b>	<b>98.5%</b>	<b>102.8%</b>	<b>102.6%</b>	<b>103.2%</b>	<b>106.1%</b>	<b>99.8%</b>

# Number of Customers (Consolidated)

**Total Number of Customers: 113.2 million people.  
Increased by 2.9 million people over the same period of the previous year.**



**The total number of customers per year achieved a record high of 113.2 million people.**

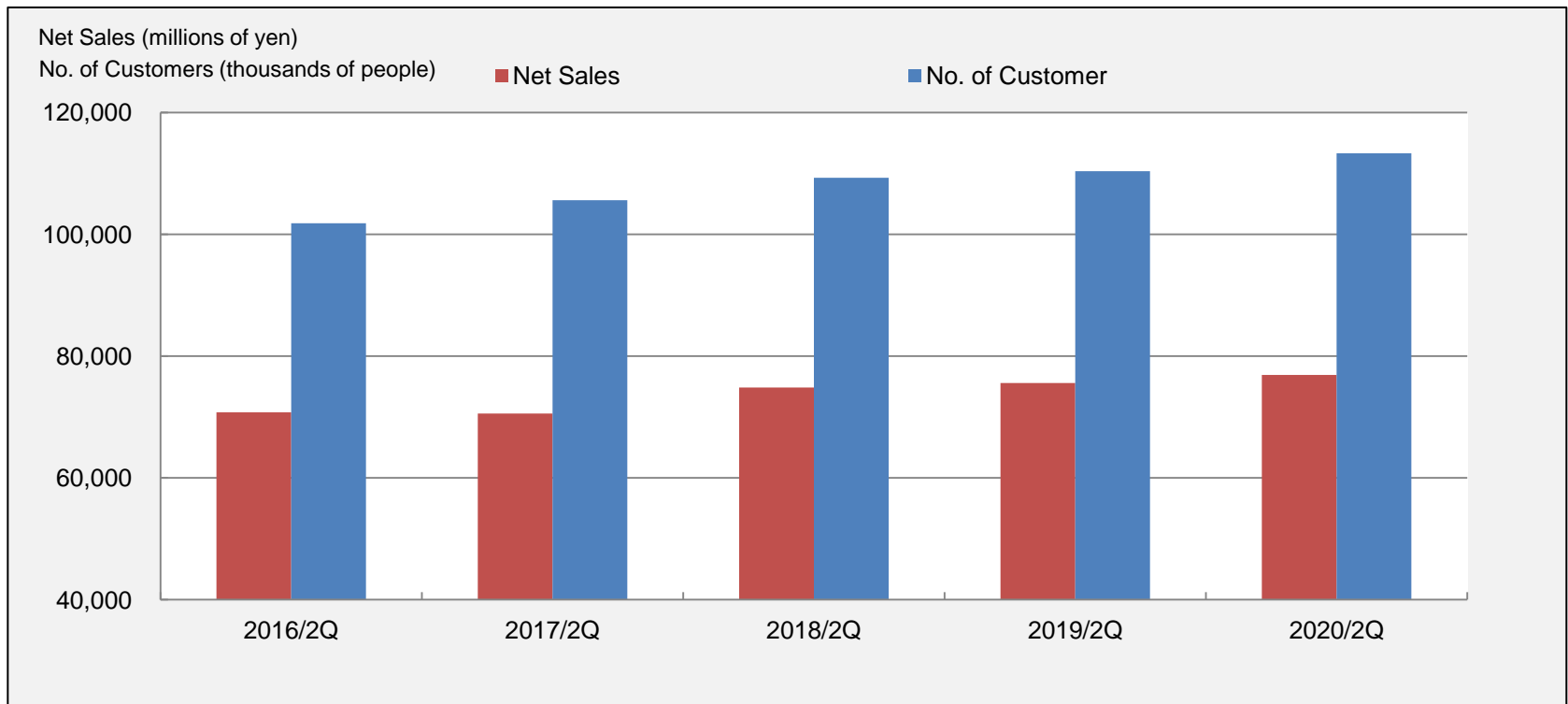
**The number of customers in Japanese outlets: 77.7 million people, percentage of customers in Japan: 68.6%**

**Total overseas customers: 35.5 million people, percentage of overseas customers: 31.4%**

# Trends in Net Sales, Number of Customers, Average Customer Spending (Consolidated)

Term	2016/2Q	2017/2Q	2018/2Q	2019/2Q	2020/2Q
Net Sales (millions of yen)	70,783	70,548	74,822	75,577	76,927
No. of Customer (thousands of people)	101,830	105,615	109,265	110,384	113,290
Average Customer Spending (yen)	695	668	685	685	679

**Note:** The above figure indicates the consolidated value.

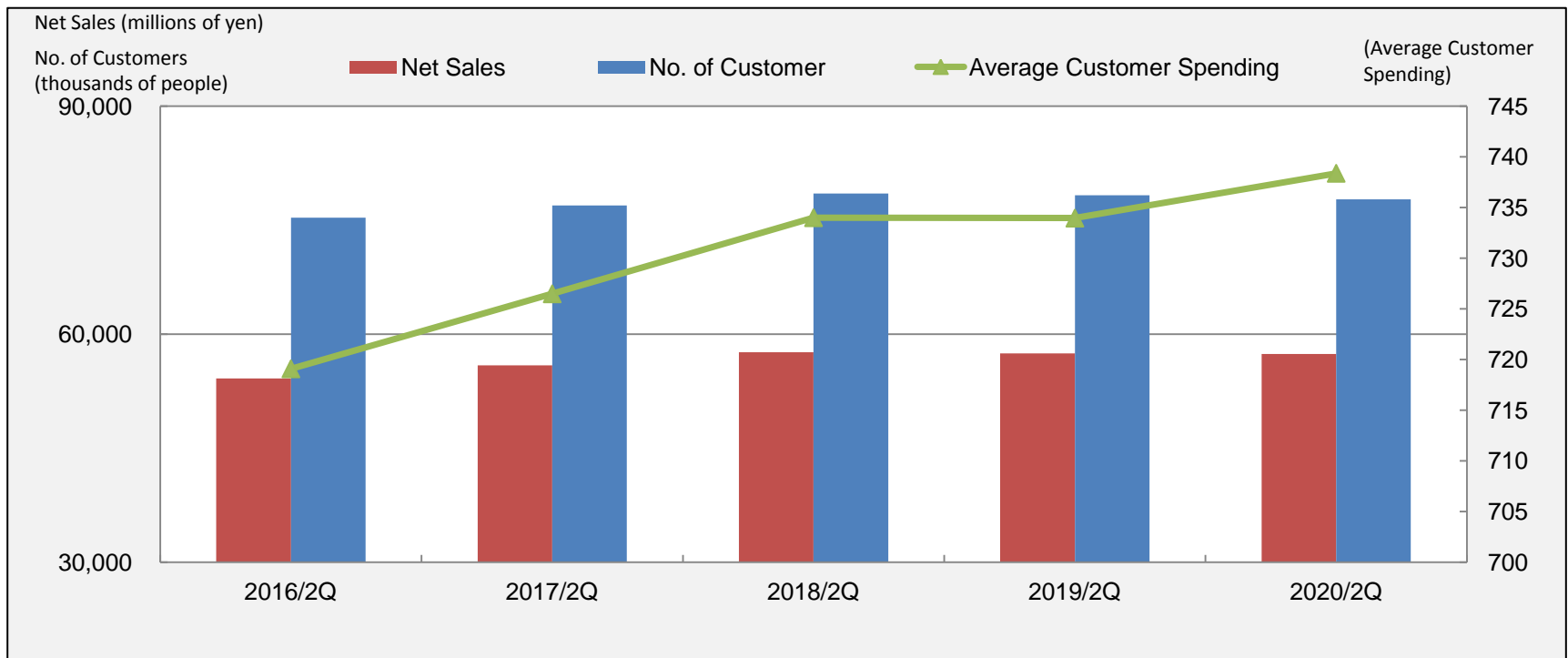




# Trends in Net Sales, Number of Customers, Average Customer Spending (Japan)

Term	2016/2Q	2017/2Q	2018/2Q	2019/2Q	2020/2Q
Net Sales (millions of yen)	54,166	55,902	57,619	57,470	57,399
No. of Customer (thousands of people)	75,326	76,948	78,519	78,302	77,736
Average Customer Spending (yen)	719	726	734	734	738

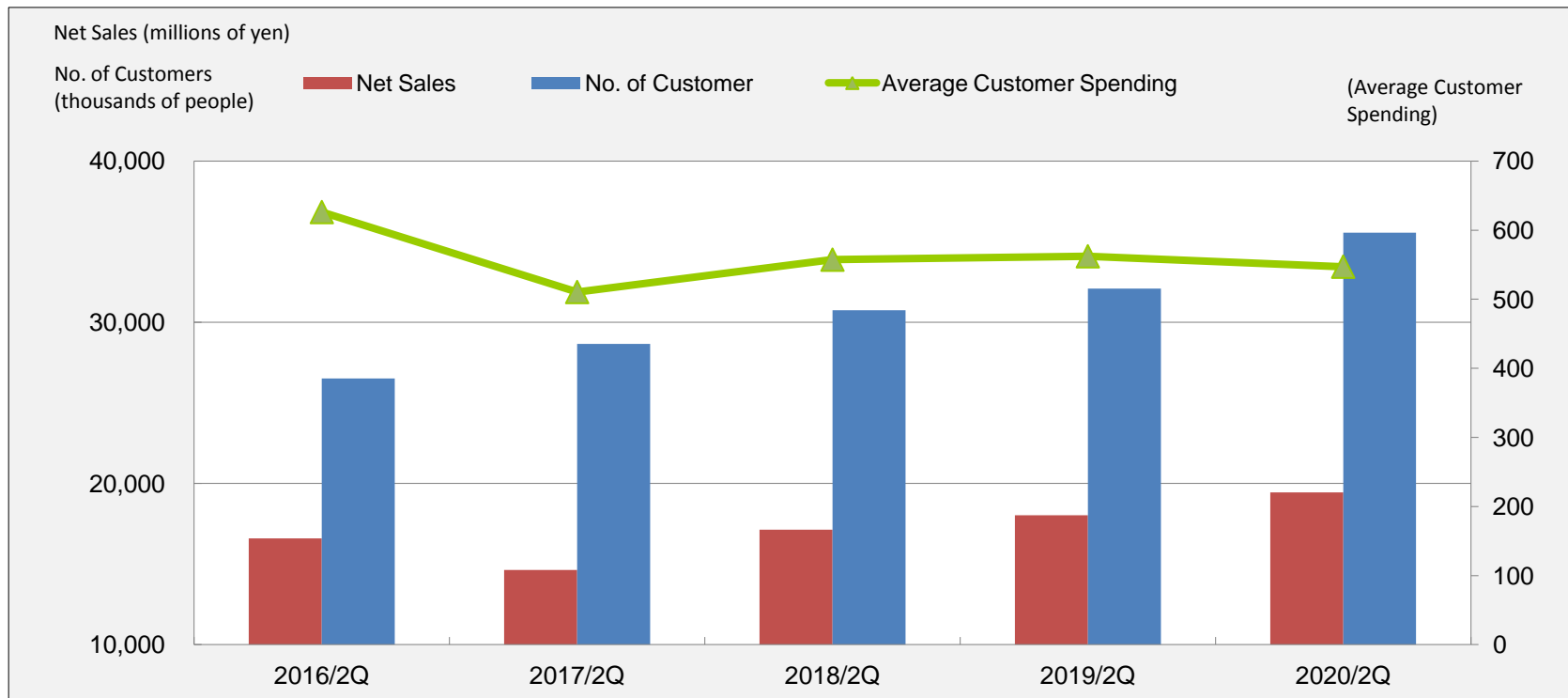
\*The above figure indicates the domestic value.



# Trends in Net Sales, Number of Customers, Average Customer Spending (Overseas)

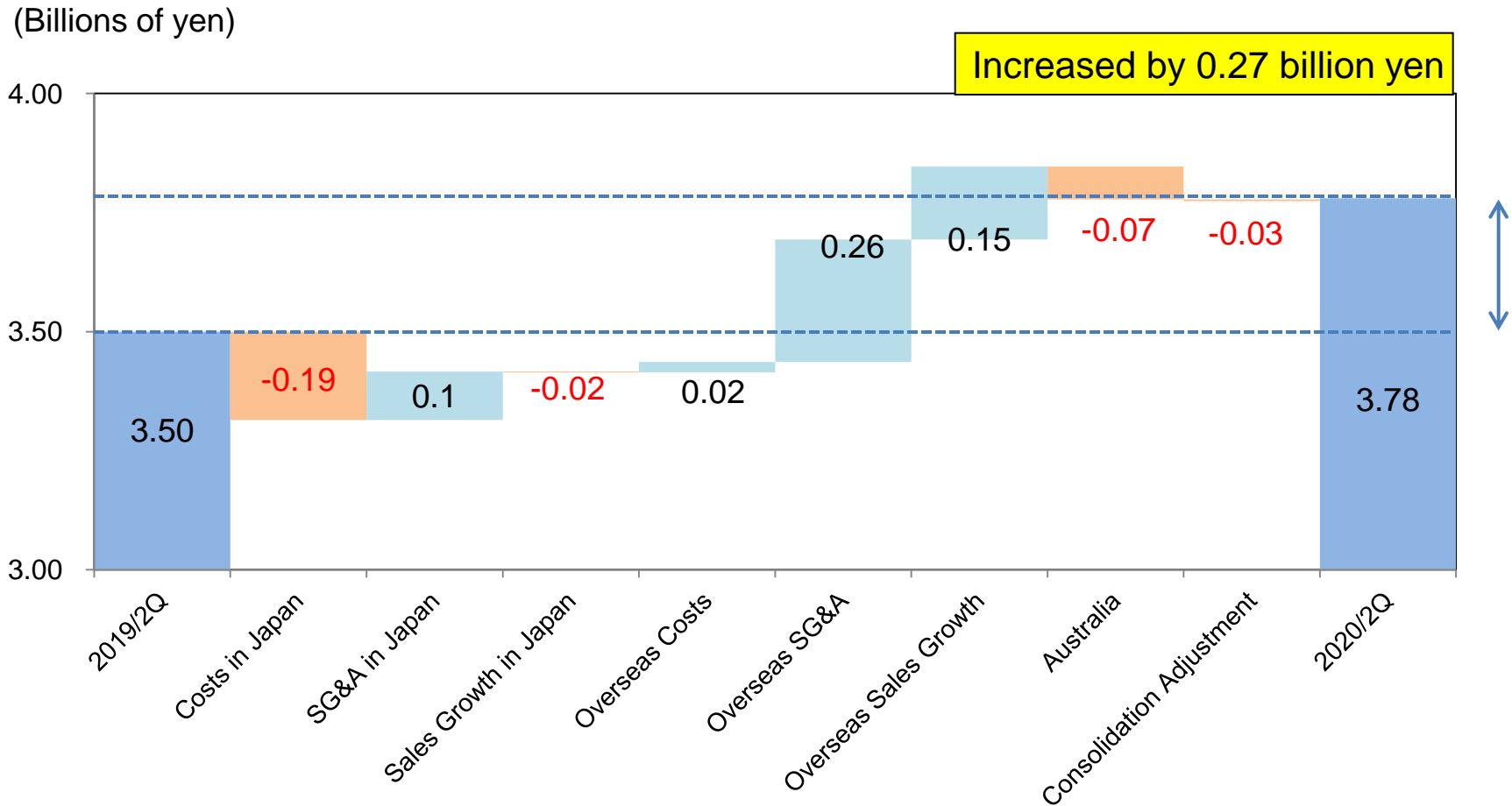
Term	2016/2Q	2017/2Q	2018/2Q	2019/2Q	2020/2Q
Net Sales (millions of yen)	16,596	14,633	17,133	18,036	19,452
No. of Customer (thousands of people)	26,504	28,666	30,746	32,082	35,553
Average Customer Spending (yen)	626	510	557	562	547

**Note: The above figures indicates the overseas values.**



## 2. Major Factors Lifting Business Performance (2) Operating Income—vs. previous year

**Year-on-Year Ratio: 107.8% +0.27 billion**



**2019/2Q Operating income: 3.50 billion yen, operating margin: 4.6%**

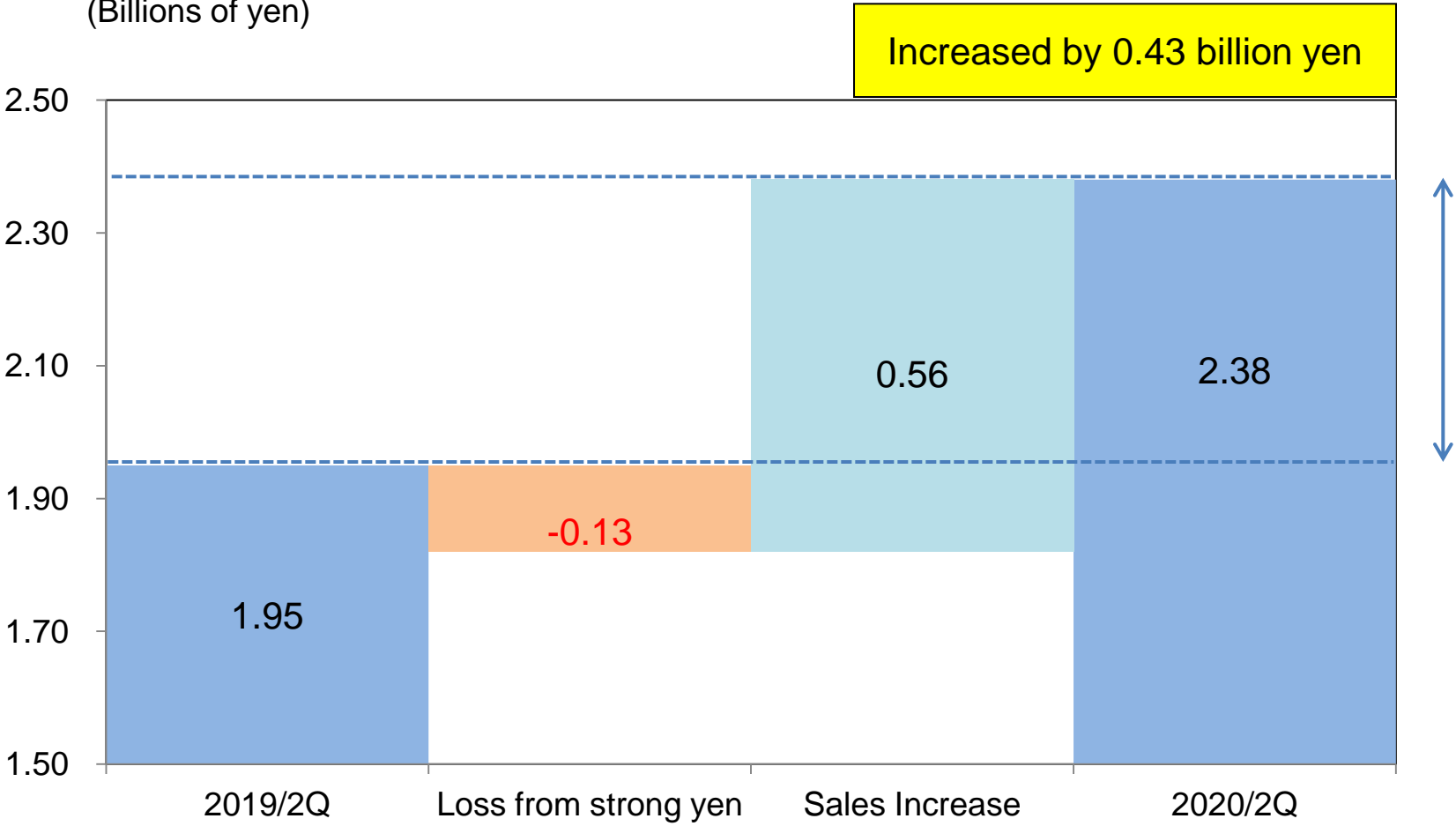
**2020/2Q Operating income: 3.78 billion yen, operating margin: 4.9%**

<b>Impact Amount (Japan)</b>	<b>-0.09 (billions of yen)</b>
<b>Cost of Sales</b>	<b>-0.19</b>
Foreign exchange rates knock-on effects	0.35
Unit purchase costs (decrease of the costs for wines, desserts, etc.)	0.36
Logistics cost	-0.08
Effect of consumption tax hike	-0.30
Change in menu mix	0.01
Other (losses, etc.)	-0.52
<b>Selling, General and Administrative Expenses</b>	<b>0.10</b>
Labor costs (increase in wages)	-0.13
Facilities costs (decrease of depreciation and rent)	0.04
Utility costs (reduction of electricity and gas unit purchase costs)	0.09
Other expenses (reduction of shareholder related expenses and cleaning expenses)	0.09
<b>Amount of Increase in Sales</b>	<b>-0.00</b>
<b>Impact Amount (Overseas)</b>	<b>0.43 (billions of yen)</b>
<b>Costs</b>	<b>0.02</b>
<b>Selling, General and Administrative Expenses</b>	<b>0.26</b>
Labor costs	0.05
Facilities costs	0.10
Utility costs	0.07
Other expenses	0.04
<b>Amount of Increase in Sales</b>	<b>0.15</b>
<b>Australia Impact</b>	<b>-0.07 (billions of yen)</b>
<b>Consolidation Adjustment</b>	<b>-0.00 (billions of yen)</b>
<b>Increase in Operating Income</b>	<b>0.27 (billions of yen)</b>

Primary causes of income decrease indicated in red

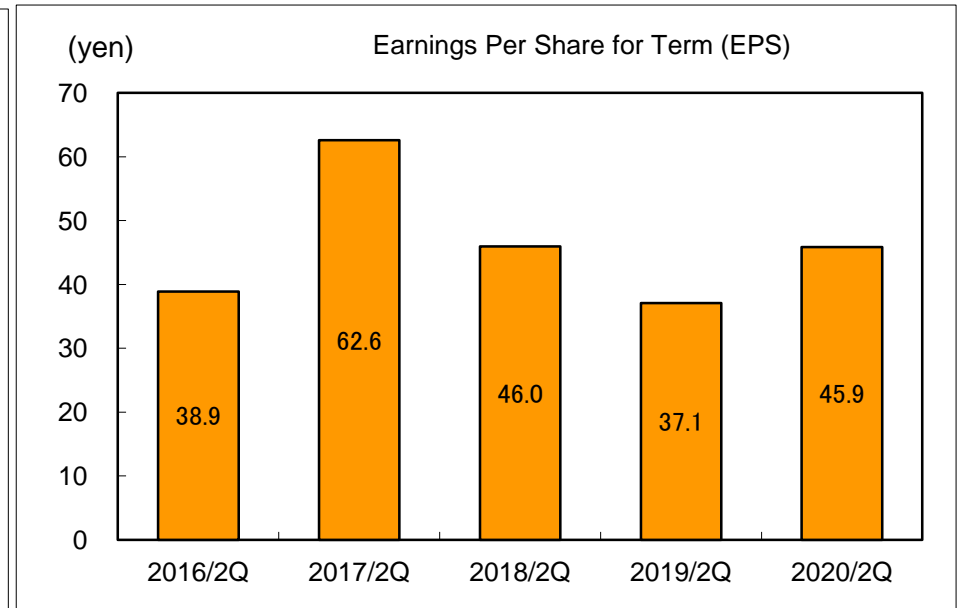
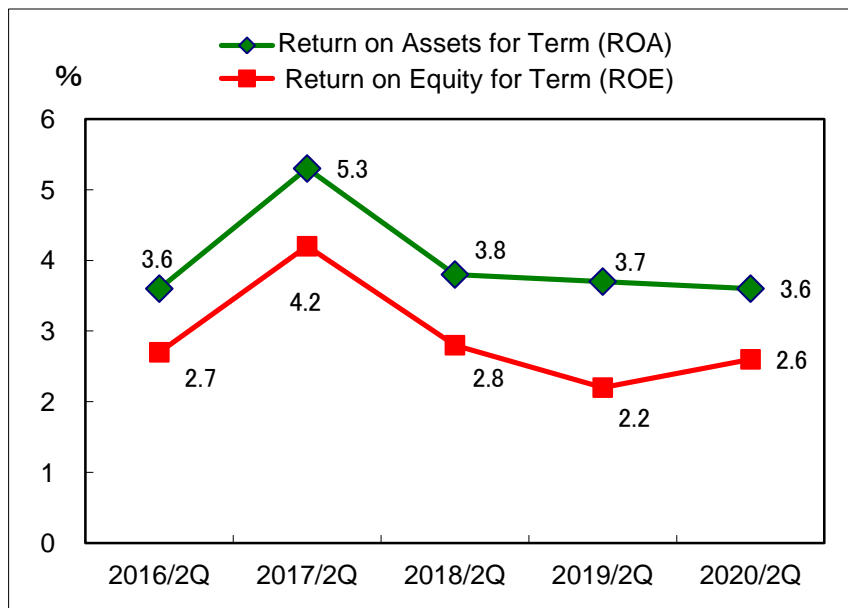
# Breakdown of Operating Income Fluctuation in Overseas Outlets

(Billions of yen)



# 3. Trends in Major Financial Indicators (Consolidated)

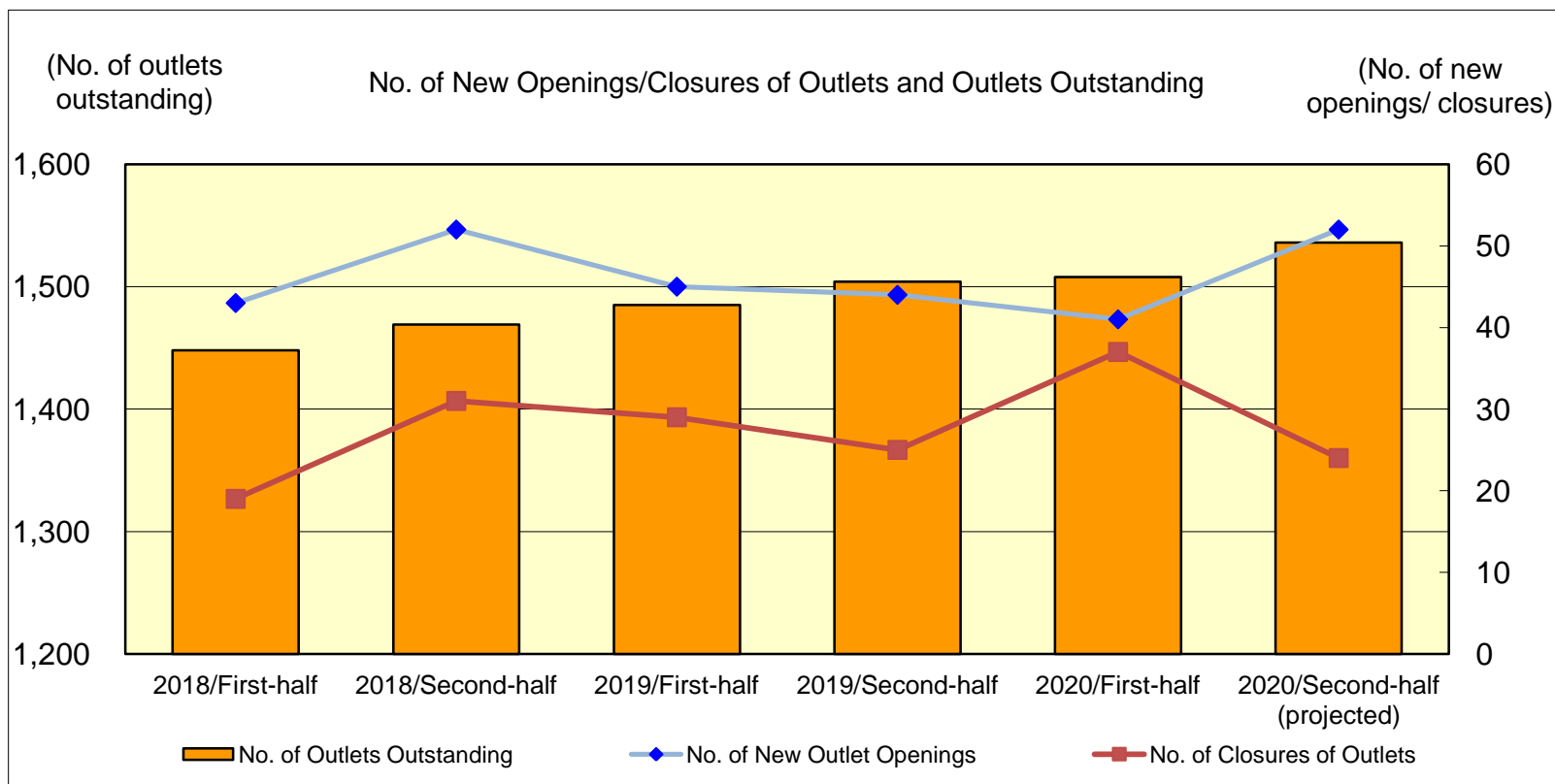
Classification		2016/2Q	2017/2Q	2018/2Q	2019/2Q	2020/2Q
Return on Assets for Term (ROA)	(%)	3.6	5.3	3.8	3.7	3.6
Total Assets Turnover	(No. of times)	0.8	0.8	0.7	0.7	0.7
Earnings Per Share for Term (EPS)	(yen)	38.9	62.6	46.0	37.1	45.9
Book-value Per Share (BPS)	(yen)	1,417.4	1,522.2	1,640.4	1,689.6	1,754.4
Capital Adequacy Ratio	(%)	79.0	80.4	79.8	79.6	71.5
Return on Equity for Term (ROE)	(%)	2.7	4.2	2.8	2.2	2.6



## 4. Trends in Number of New Outlet Openings and Closures of Outlets, Outlets Outstanding (Consolidated)

Term	2018/First-half	2018/Second-half	2019/First-half	2019/Second-half	2020/First-half	2020/Second-half (projected)
No. of New Outlet Openings	43	52	45	44	41	52
No. of Closures of Outlets	19	31	29	25	37	24
No. of Outlets Outstanding	1,448	1,469	1,485	1,504	1,508	1,536

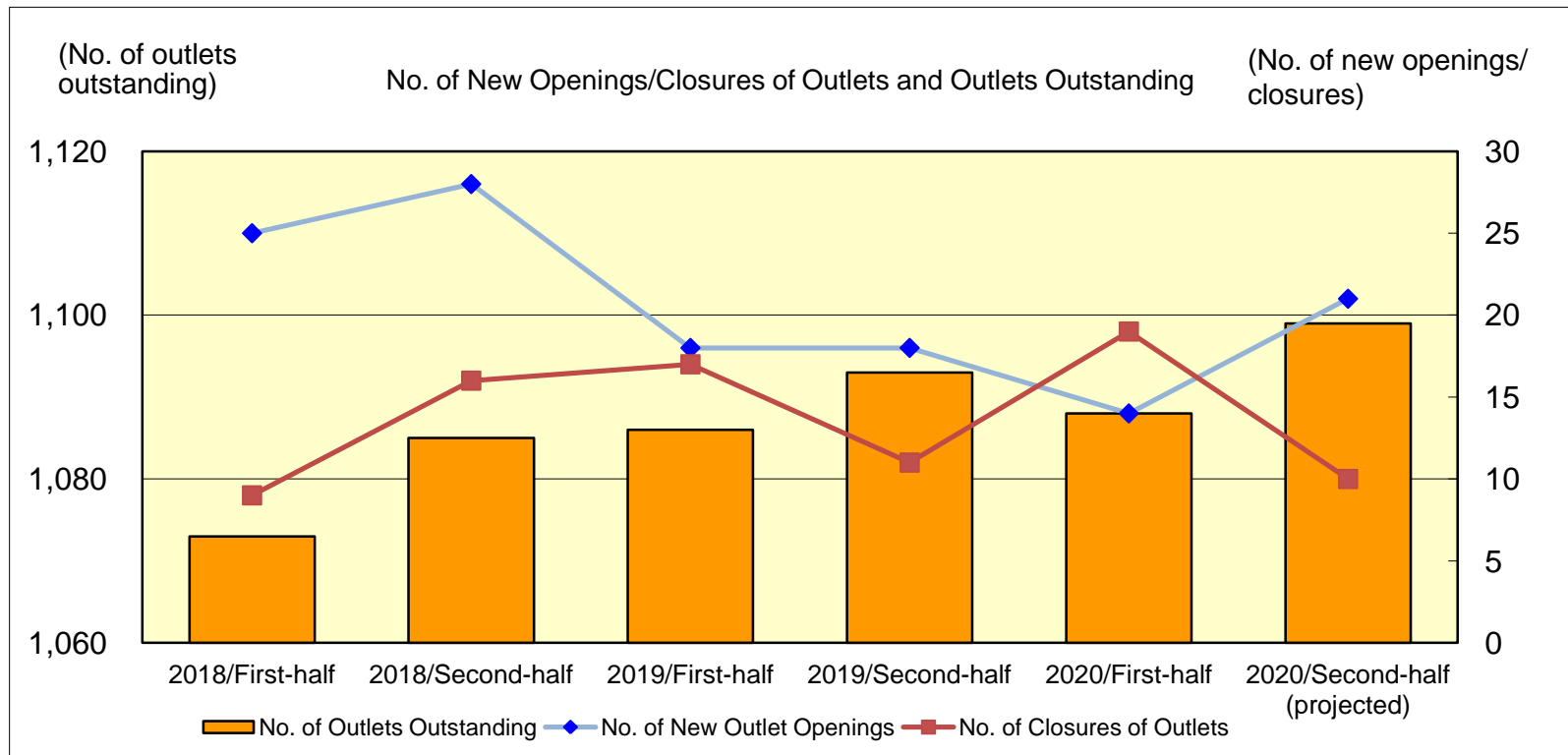
Note: A net increase of 28 outlets is projected for the Second half of FY 2020.



## 4. Trends in Number of New Outlet Openings and Closures of Outlets, Outlets Outstanding (Japan)

Term	2018/First-half	2018/Second-half	2019/First-half	2019/Second-half	2020/First-half	2020/Second-half (projected)
No. of New Outlet Openings	25	28	18	18	14	21
No. of Closures of Outlets	9	16	17	11	19	10
No. of Outlets Outstanding	1,073	1,085	1,086	1,093	1,088	1,099

Note: A net increase of 11 outlets is projected for the Second half of FY 2020.

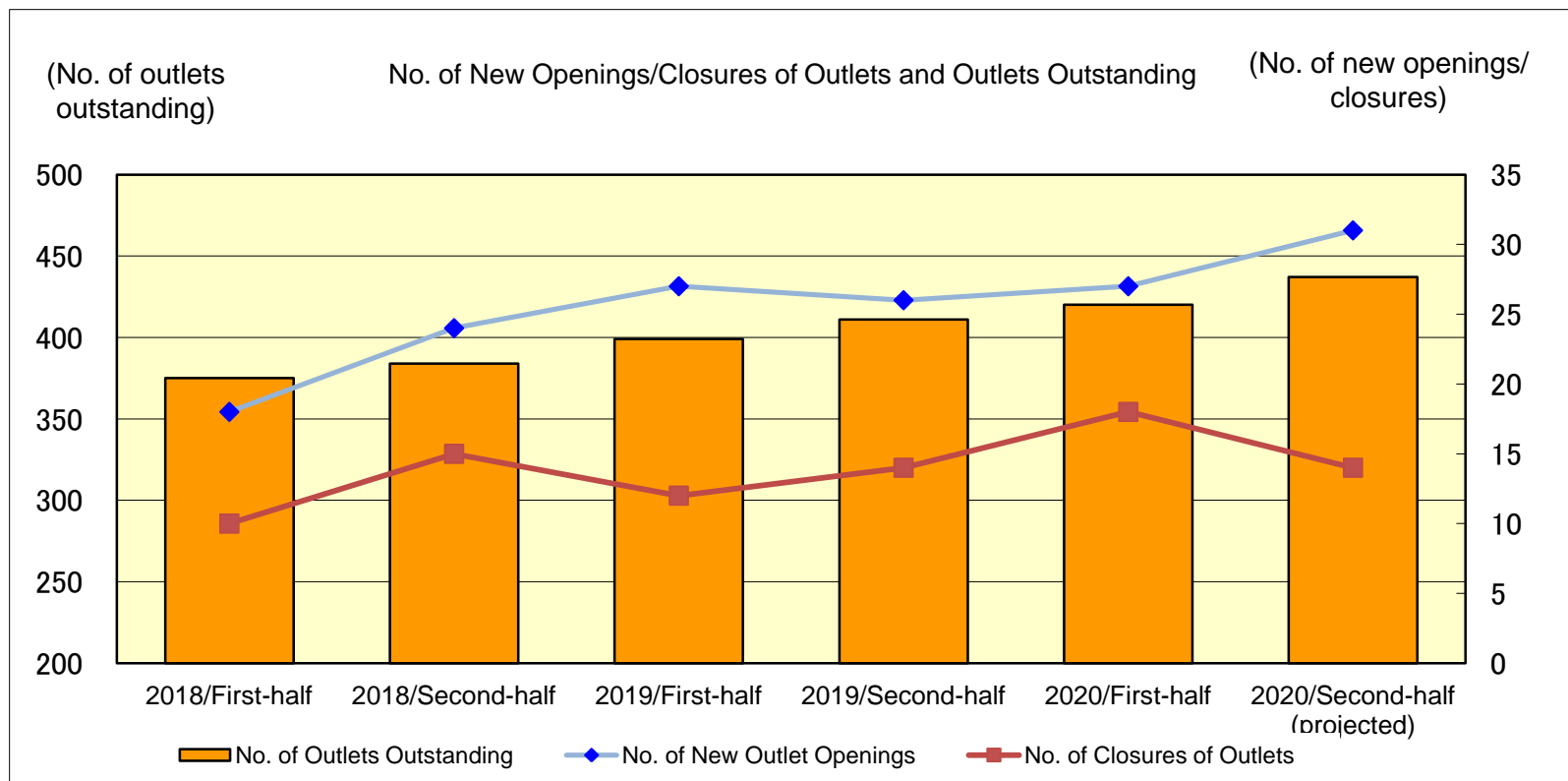




## 4. Trends in Number of New Outlet Openings and Closures of Outlets, Outlets Outstanding (Overseas)

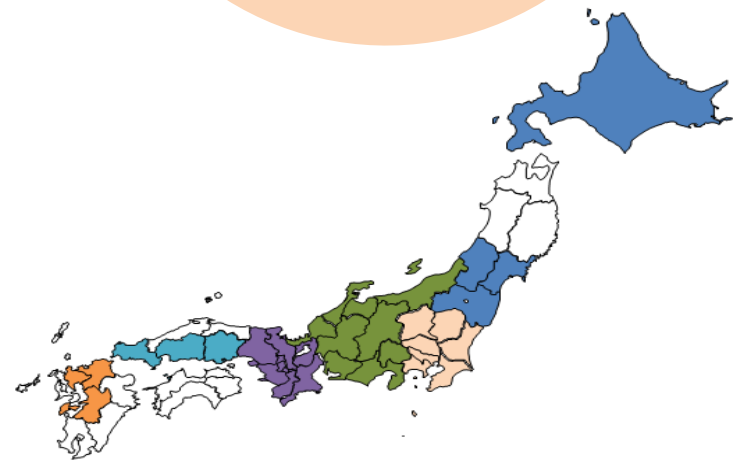
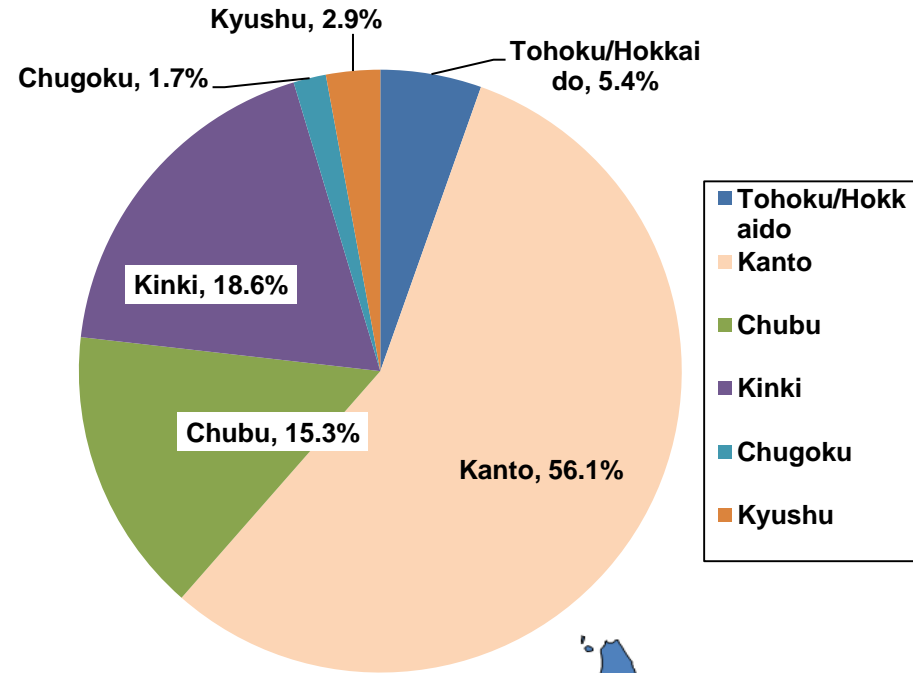
Term	2018/First-half	2018/Second-half	2019/First-half	2019/Second-half	2020/First-half	2020/Second-half (projected)
No. of New Outlet Openings	18	24	27	26	27	31
No. of Closures of Outlets	10	15	12	14	18	14
No. of Outlets Outstanding	375	384	399	411	420	437

\* A net increase of 17 outlets is projected for the Second half of FY 2020.



# 5. Number of Outlets in Japan by Region

Region	Sub-total	Ratio to total	Prefecture	No. of outlets	No. of New openings	No. of New Closures
Tohoku/Hokkaido	59	5.4%	Hokkaido	16		1
			Miyagi	21		1
			Fukushima	16		
			Yamagata	6		
Kanto	610	56.1%	Tokyo	218	7	5
			Kanagawa	130	3	3
			Chiba	119		
			Saitama	91	1	1
			Ibaraki	28		1
			Tochigi	16		
			Gunma	8		
Chubu	167	15.3%	Aichi	76		2
			Shizuoka	27		
			Niigata	12		
			Gifu	15		
			Nagano	12		
			Ishikawa	10		1
			Yamanashi	6		
			Toyama	5		
			Fukui	4		
Kinki	202	18.6%	Osaka	87		
			Hyogo	50		1
			Kyoto	23	1	
			Mie	20	1	
			Shiga	10		
			Nara	8		1
			Wakayama	4		
Chugoku	19	1.7%	Okayama	5		
			Hiroshima	11		1
			Yamaguchi	3		
Kyushu	31	2.9%	Fukuoka	27		1
			Saga	2		
			Kumamoto	2	1	
<b>Total</b>	<b>1,088</b>	<b>100.0%</b>		<b>1,088</b>	<b>14</b>	<b>19</b>

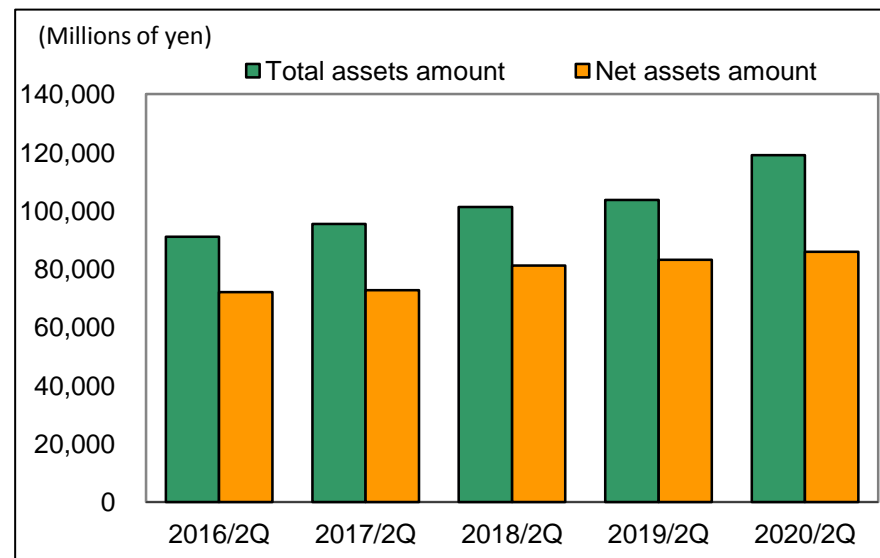
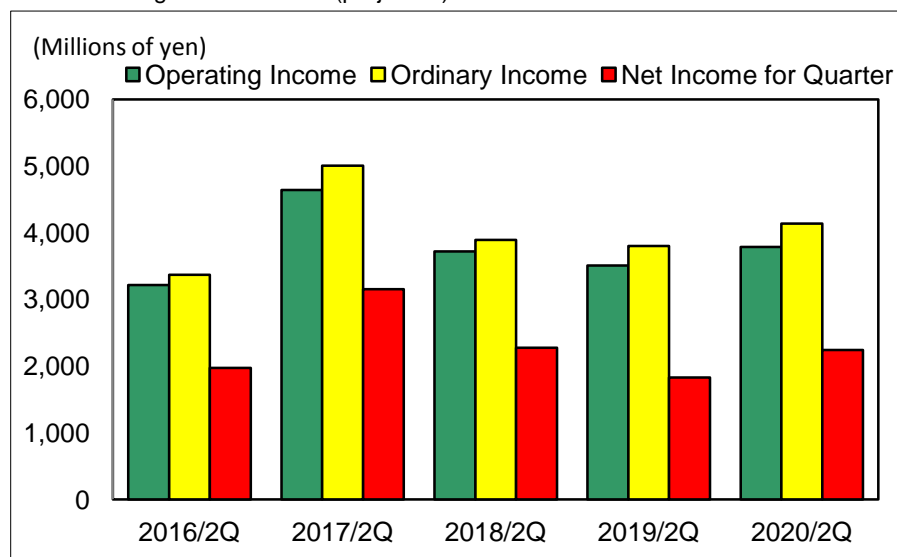


Number of prefectures with outlets: 33  
 Number of prefectures without outlets: 14  
 Aomori, Iwate, Akita, Tottori, Shimane, Kagawa, Kochi, Tokushima  
 Ehime, Oita, Miyazaki, Nagasaki, Kagoshima, Okinawa

## 6. Trends in Financial Results (Consolidated) (Millions of yen)

Term	2016/2Q		2017/2Q		2018/2Q		2019/2Q		2020/2Q		F.Y. Ending August 31, 2020 (Projected)	
	Results	Year-on-Year Ratio	Results	Year-on-Year Ratio	Results	Year-on-Year Ratio	Results	Year-on-Year Ratio	Results	Year-on-Year Ratio	Plan	Year-on-Year Ratio
Net Sales	70,783	108.2%	70,548	99.7%	74,822	106.1%	75,577	101.0%	76,927	101.8%	152,700	97.6%
Selling, General and Administrative Expenses (SG&A)	40,870	106.6%	40,770	99.8%	43,656	107.1%	44,682	102.3%	45,051	100.8%	91,000	100.4%
Operating Income	3,216	134.9%	4,638	144.2%	3,720	80.2%	3,509	94.3%	3,783	107.8%	6,600	68.8%
Ordinary Income	3,369	127.8%	5,004	148.5%	3,890	77.7%	3,799	97.7%	4,134	108.8%	7,200	74.0%
Net Income for Quarter	1,971	144.1%	3,152	159.9%	2,275	72.2%	1,826	80.3%	2,241	122.7%	3,500	70.3%
Total Assets Amount	91,018	98.7%	95,472	104.9%	101,298	106.1%	103,722	102.4%	119,079	109.3%	111,500	102.3%
Net Assets Amount	72,022	102.6%	72,663	100.9%	81,181	111.7%	83,114	102.4%	85,888	100.8%	87,700	103.0%

Note: Figures for 2020/8 (projected) are estimated values.



# 7. Financial Results for Subsidiaries

## (1) Financial Results for Consolidated Subsidiaries (by Segment)

(Millions of yen)

Corporation	Net Sales			Operating Income		
	2020/2Q Current term	2019/2Q Previous term	% Year-on-Year Ratio	2020/2Q Current term	2019/2Q Previous term	% Year-on-Year Ratio
Saizeriya	57,399	57,470	99.9%	1,367	1,452	94.1%
Saizeriya Australia	2,363	2,159	109.4%	21	90	23.8%
Overseas outlets (Asia)	19,452	18,036	107.9%	2,381	1,950	122.1%
Consolidation Elimination	-2,287	-2,089	-	13	16	79.5%
Total	76,927	75,577	101.8%	3,783	3,509	107.8%

# 7. Financial Results for Subsidiaries

## (2) Asia Breakdown

(Millions of yen)

Corporation	Net Sales			Operating Income		
	2020/2Q Current term	2019/2Q Previous term	% Year-on-Year Ratio	2020/2Q Current term	2019/2Q Previous term	% Year-on-Year Ratio
Saizeriya Shanghai	5,584	4,931	113.2%	959	531	180.6%
Saizeriya Guangzhou	4,181	4,228	98.9%	378	392	96.4%
Saizeriya Beijing	2,673	2,663	100.4%	258	244	105.7%
Saizeriya Hong Kong	4,271	3,792	112.6%	593	644	92.1%
Saizeriya Taiwan	853	791	107.8%	55	38	144.3%
Saizeriya Singapore	1,888	1,628	116.0%	136	99	137.2%
Overseas outlets Total	19,452	18,036	107.9%	2,381	1,950	122.1%

### (3) Development of Overseas Outlets (Asia)

Region	F.Y. Ended August 2019	2020/First-half			2020/Second-half		
		New Outlet Opening	Closure of Outlets	End of Feb. 2020	New Outlet Opening (projected)	Closure of Outlets (projected)	End of Aug. 2020 (projected)
Shanghai	133	17	7	143	8	10	141
Guangzhou	118	1	7	112	10	3	119
Beijing	80	3	2	81	6	1	86
Hong Kong	39	4	0	43	3	0	46
Taiwan	14	1	1	14	1	0	15
Singapore	27	1	1	27	3	0	30
<b>Overseas total</b>	<b>411</b>	<b>27</b>	<b>18</b>	<b>420</b>	<b>31</b>	<b>14</b>	<b>437</b>

Note 1: For Shanghai, Guangzhou, Beijing, Hong Kong, and Taiwan: Calculated based on the period from July 2019 to December 2019

Note 2: For Singapore: Calculated based on the period from September 2019 to February 2020

Note 3: Net increase for the F.Y. ended August 31 2019: 27 outlets

Note 4: Net increase for the F.Y. ending August 31 2020 (projected): 26 outlets

# 8. Trends in Capital Expenditure and Cash Flow

(Millions of yen)

	2018/2Q	F.Y. Ended August 31, 2018	2019/2Q	F.Y. Ended August 31, 2019	2020/2Q	F.Y. Ending August 31, 2020 (Projected)
New Outlet Openings	1,471	2,921	913	1,979	746	3,228
Renovation of Existing Outlets	668	2,158	660	1,113	1,299	1,726
Yoshikawa Plant	3	3	3	9	3	61
Kanagawa Plant	0	600	18	42	7	358
Fukushima Plant	0	122	39	42	118	264
Hyogo Plant	0	236	0	15	6	206
Chiba Plant	16	67	251	252	3	657
Head Office and Others	110	136	206	178	377	561
Consolidated Subsidiaries	846	1,743	1,353	2,453	1,251	2,765
Capital Expenditure (=A)	3,114	7,986	3,444	6,083	3,809	9,825
Cash Flow (=B)	4,352	10,467	3,943	10,309	4,152	10,819
Depreciation	2,981	6,297	3,017	6,229	2,802	5,711
Balance (=B-A)	1,238	2,481	499	4,226	343	994

Note 1: Figures for F.Y. ending Aug. 31, 2020 (projected) are estimated values.

Note 2: The figures above in the Cash Flow row are approximately calculated and therefore do not match those in our cash flow statement.

# 9. Projected Consolidated Business Performance

(Billions of yen)

	Full Year (Budget)	Year-on-Year Ratio
Net Sales	152.7	97.6%
Operating Income	6.6	68.8%
Net Income	3.5	70.3%

## ■ Net Sales

Japan: 117.1 billion yen, overseas: 35.5 billion yen

Net increase in Japan: 6 outlets, overseas net increase: 26 outlets

Existing outlets in Japan compared to previous year: 97.5%

Existing overseas outlets compared to previous year: 94.7%

## ■ Operating income

Japan: 3.9 billion yen, Asia: 2.5 billion yen, Australia: 0.15 billion yen

Gross income percentage in Japan: 63.7%

Foreign exchange rates: AUD: 71.58, EUR: 117.63, USD: 106.46

## ■ Net Income for this year

Japan: 2.0 billion yen, Asia: 1.2 billion yen, Australia: 0.25 billion yen

## ■ Budget foreign exchange rate assumptions

CNY15.69, TWD3.47, HKD13.79, SGD76.68

Classification		F.Y. Ending August 2020 (Projected)
Return on Assets for Term (ROA)	(%)	6.5
Total Assets Turnover	(No. of times)	1.4
Earnings Per Share for Term (EPS)	(yen)	71.3
Book-value Per Share (BPS)	(yen)	1,793.1
Capital Adequacy Ratio	(%)	78.1
Return on Equity for Term (ROE)	(%)	4.1



# Agenda for Second half of Fiscal Year 2020

Utilization of SNS (spreading the Make Your Favorite (MYF) concept)

Striding for excellence in restaurant quality (desserts and others)

Rebuild domestic factories (increase production capacity/implement flexible manpower line)

Remodeling of existing outlets (for 80 outlets using 2,200 million yen in the F.Y. ending August 31, 2020)

Strategy to increase customer traffic (signboard renewals)

Streamlining outlet processes (remodeling of kitchens and new tableware, etc.)

Improvement of the human resources system (revision of associate employee system)

Introduction of cashless payment acceptance (credit cards and electronic money)

New concept restaurants

■ RIFRESCA Ariake opened on February 19

■ PASTADOKO Asakusa opened on February 26



P A S T A D O K O

# PASTADOKO Asakusa

Opened on February 26, 2020



Thank you.

