

Saizeriya Co., Ltd.

Financial Results Briefing Session for the Fiscal Year Ended August 31, 2020

(48th term: from September 1, 2019 to August 31, 2020)



Code No. 7581

Wednesday, October 14, 2020



Table of Contents

1. Financial Results for the Year Ended August 31, 2020	P 2
2. Major Factors Lowering Business Performance	P 4
3. Trends in Major Financial Indicators	P 20
4. Trends in Number of New Outlet Openings and Closures of Outlets, Outlets Outstanding	P 21
5. Number of Outlets in Japan by Region	P 24
6. Trends in Financial Results	P 25
7. Financial Results for Subsidiaries	P 26
8. Trends in Capital Expenditure and Cash Flow	P 30
9. Projected Consolidated Business Performance	P 31

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 Year Ended August 31, 2020 (Consolidated)

(1) Financial Highlights

(Millions of yen)

	Financial Results	Previous Year	Year-on-Year Ratio	Budget	Ratio to Budget
Net Sales	126,842	156,527	81.0%	—	—
Gross Margin	79,445	100,250	79.2%	—	—
Operating Income	-3,815	9,599	—	—	—
Ordinary Income	-2,091	9,731	—	—	—
Net Income for This Year	-3,450	4,980	—	—	—

Both revenue and profit decreased

Budget reflects the financial forecast announced on July 14, 2020.

Net sales and gross net sales were less than those of the previous year.

1. Financial Results for the Year Ended August 31, 2020 (Consolidated)

(2) Sales Ratio (on year-on-year basis)

(Millions of yen)

	F.Y. Ended August 31, 2020		F.Y. Ended August 31, 2019		Ratio Difference
	Amount	Net Sales Ratio	Amount	Net Sales Ratio	
Net Sales	126,842	100.0%	156,527	100.0%	—
Sales Cost	47,397	37.4%	56,277	36.0%	1.4%
Gross Margin	79,445	62.6%	100,250	64.0%	-1.4%
Selling, General and Administrative Expenses (SG&A)	83,260	65.6%	90,651	57.9%	7.7%
Operating Income	-3,815	—	9,599	6.1%	—
Ordinary Income	-2,091	—	9,731	6.2%	—
Net Income for This Year	-3,450	—	4,980	3.2%	—

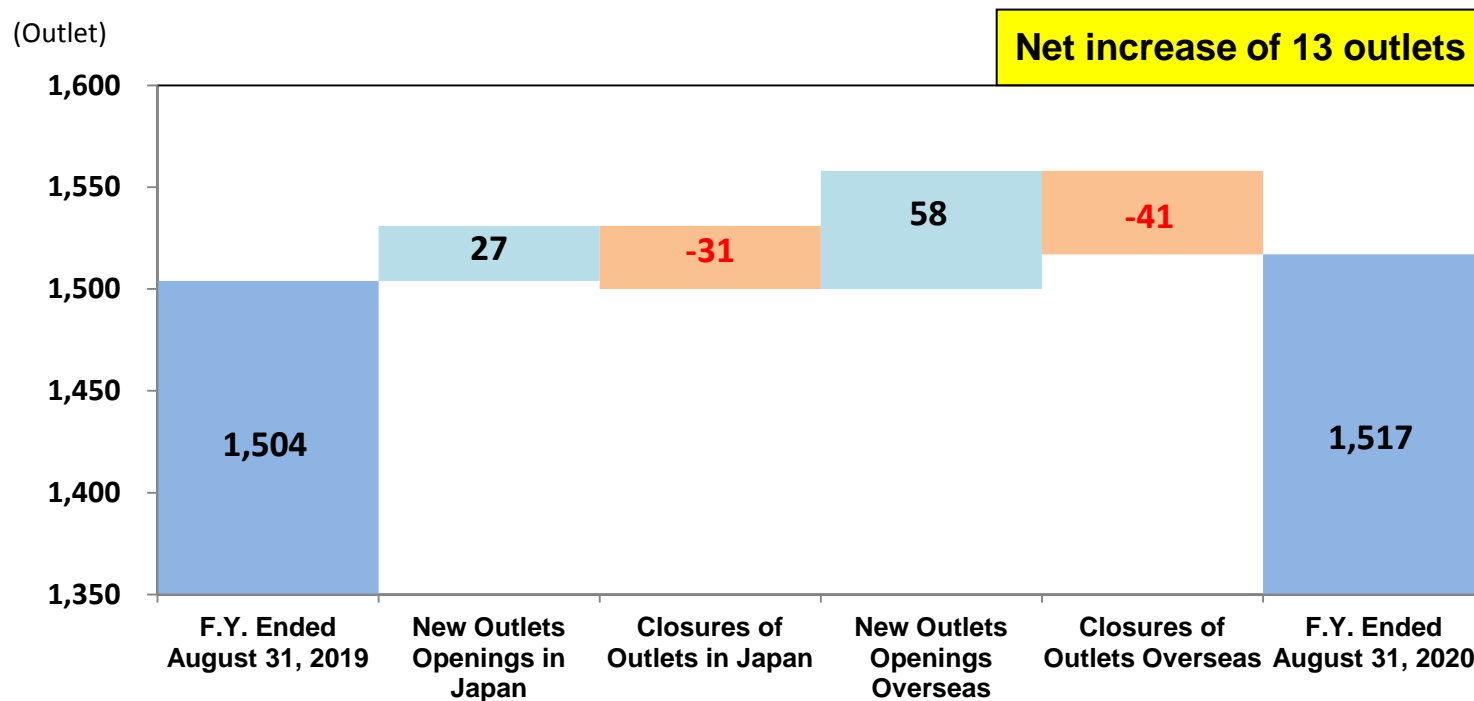
Sales cost ratio increased by 1.4 points.

SG&A expenses ratio increased by 7.7 points.

2. Major Factors Lowering Business Performance

(1) Net Sales — Number of outlets (for 12 months)

Number of outlets 1,517, net increase of 13 outlets



There was a consolidated net increase of 13 outlets (a net decrease of 4 outlets in Japan and a net increase of 17 outlets overseas) since the end of August, 2019.

The total number of domestic outlets is 1,089, and the total number of overseas outlets is 428.

The ratio of overseas outlets is 28.2%.

2. Major Factors Lowering Business Performance

(1) Net Sales — Number of outlets

Number of outlets 1,517, net increase of 13 outlets

1. Number of outlets

	No. of New Outlets Opening		No. of Closures of Outlets		No. of Outlets Outstanding	
	F.Y. Ended August 31, 2020	F.Y. Ended August 31, 2019	F.Y. Ended August 31, 2020	F.Y. Ended August 31, 2019	F.Y. Ended August 31, 2020	F.Y. Ended August 31, 2019
Japan	27	36	31	28	1,089	1,093
Shanghai	27	17	17	9	143	133
Guangzhou	12	10	18	9	112	118
Beijing	7	12	4	5	83	80
Hong Kong	6	8	0	1	45	39
Taiwan	3	2	1	1	16	14
Singapore	3	4	1	1	29	27
Total	85	89	72	54	1,517	1,504

Consolidated net increase of 13 outlets (net decrease in Japan: 4, net increase overseas: 17) as the cumulative total for the F.Y. ended August 2020.

Consolidated net increase of 35 outlets (net increase in Japan: 8, overseas: 27) as the cumulative total for the F.Y. ended August 2019.

The total number of overseas outlets is 428. The ratio of overseas outlets is 28.2%.

For Shanghai, Guangzhou, Beijing, Hong Kong, and Taiwan: Calculated based on the period from July 2019 to June 2020.

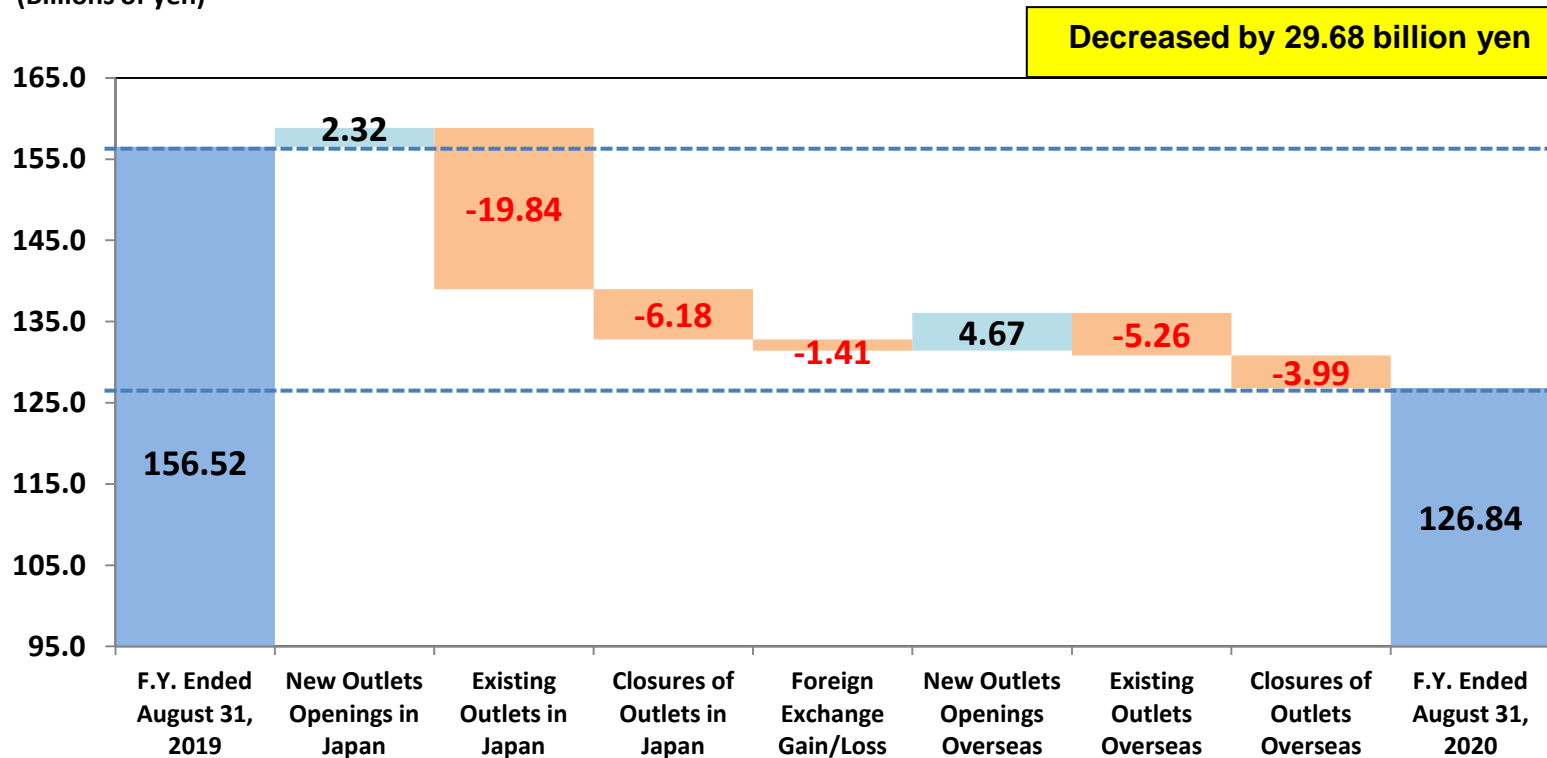
For Japan and Singapore: Calculated based on the period from September 2019 to August 2020.

2. Major Factors Lowering Business Performance

(1) Net Sales

Year-on-Year Ratio: 81.0% (-29.68 billion yen)

(Billions of yen)



23.70 billion yen net decrease in domestic net sales

5.99 billion yen net decrease in overseas net sales

2. Major Factors Lowering Business Performance

(1) Net Sales

Year-on-Year Ratio: 81.0% (-29.68 billion yen)

Consolidated net sales amounted to 126.8 billion yen.

Domestic sales amounted to 95.2 billion yen, and overseas sales amounted to 31.4 billion yen. Percentage of overseas sales: 24.8%

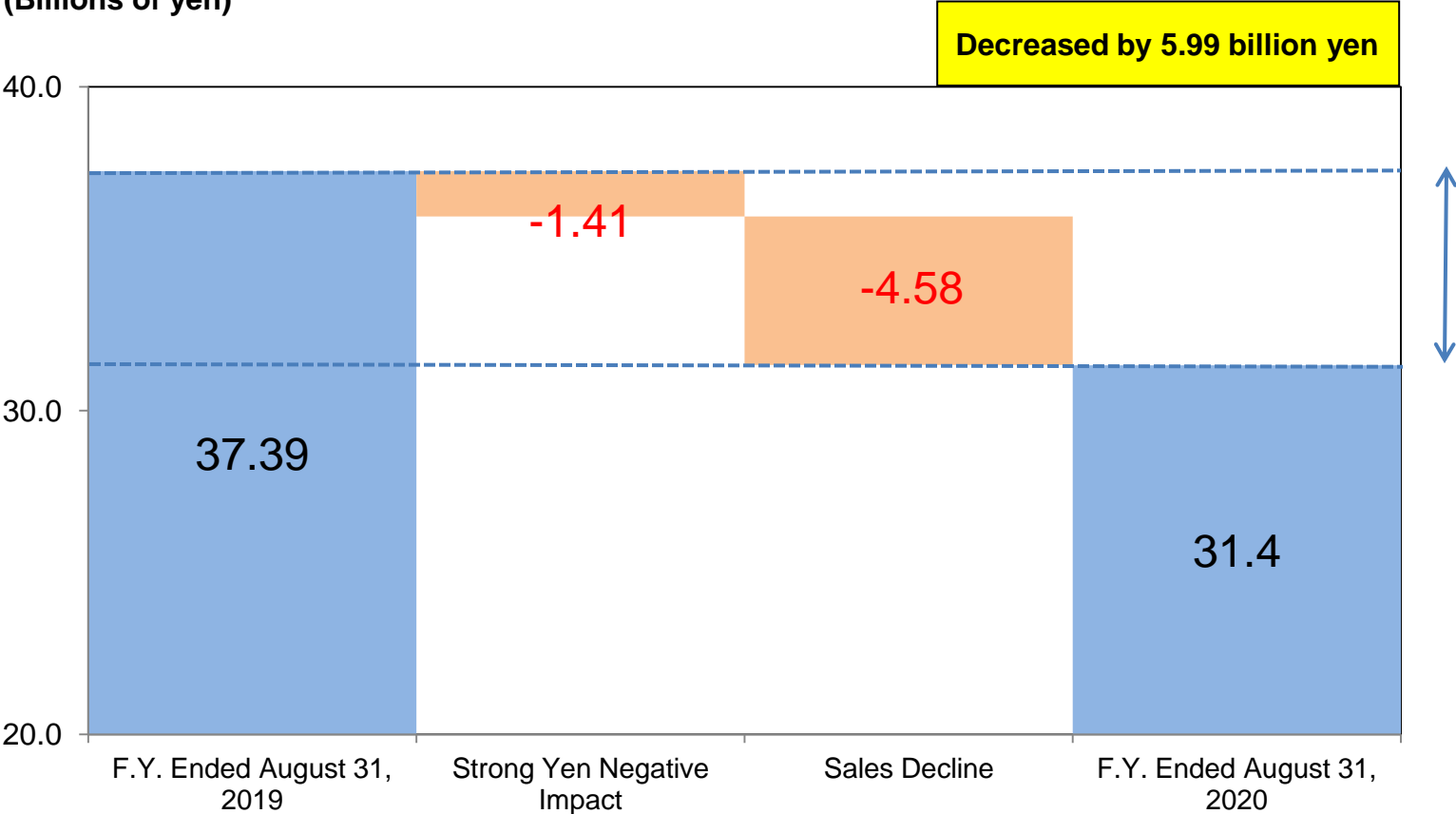
Breakdown of net sales

Total consolidated sales	Decreased by 29.68 billion yen	(81.0%)
Total sales in Japan	Decreased by 23.70 billion yen	(80.1%)
New outlets	Increased by 2.32 billion yen	
Existing outlets	Decreased by 19.84 billion yen	
Closures of outlets	Decreased by 6.18 billion yen	
Total overseas sales	Decreased by 5.99 billion yen	(84.0%)
New outlets	Increased by 4.67 billion yen	
Existing outlets	Decreased by 5.26 billion yen	
Closures of outlets	Decreased by 3.99 billion yen	
Foreign exchange gain/loss	Decreased by 1.41 billion yen	

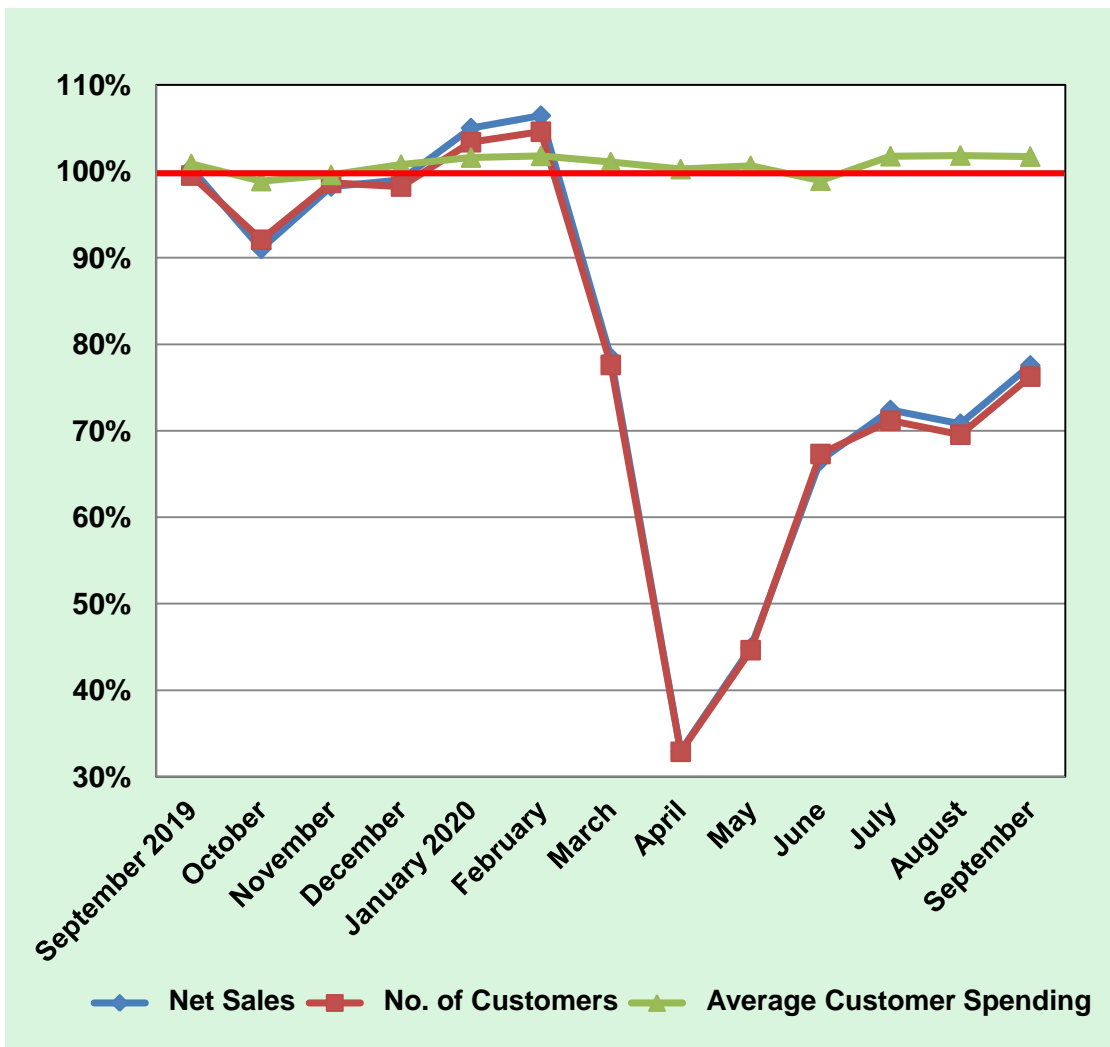
Figures in parentheses indicate year-on-year ratio

Breakdown of Sales Result Fluctuation in Overseas Outlets

(Billions of yen)



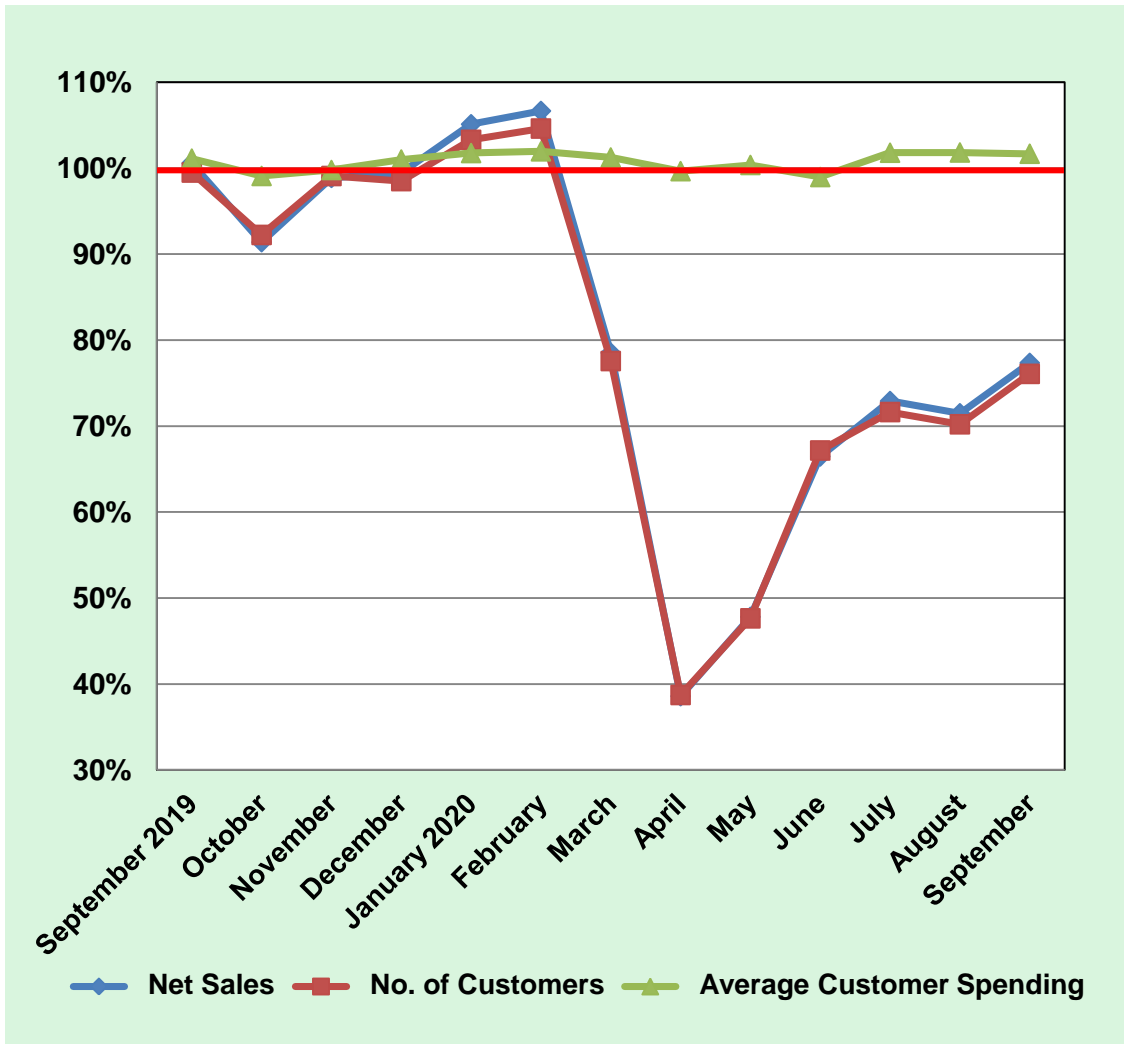
Net Sales, Number of Customers, Average Customer Spending for All Outlets in Japan



	Net Sales	No. of Customers	Average Customer Spending
September 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%
First-Half Cumulative Results	99.9%	99.3%	100.6%
March	78.4%	77.6%	101.1%
April	33.0%	32.9%	100.2%
May	44.9%	44.6%	100.6%
June	66.6%	67.3%	98.9%
July	72.4%	71.2%	101.7%
August	70.8%	69.5%	101.8%
Second-Half Cumulative Results	61.6%	61.1%	100.8%
Cumulative Total Results for 48th term	80.1%	79.5%	100.7%
September 2020	77.6%	76.3%	101.7%

Note: The graph above reflects data only 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

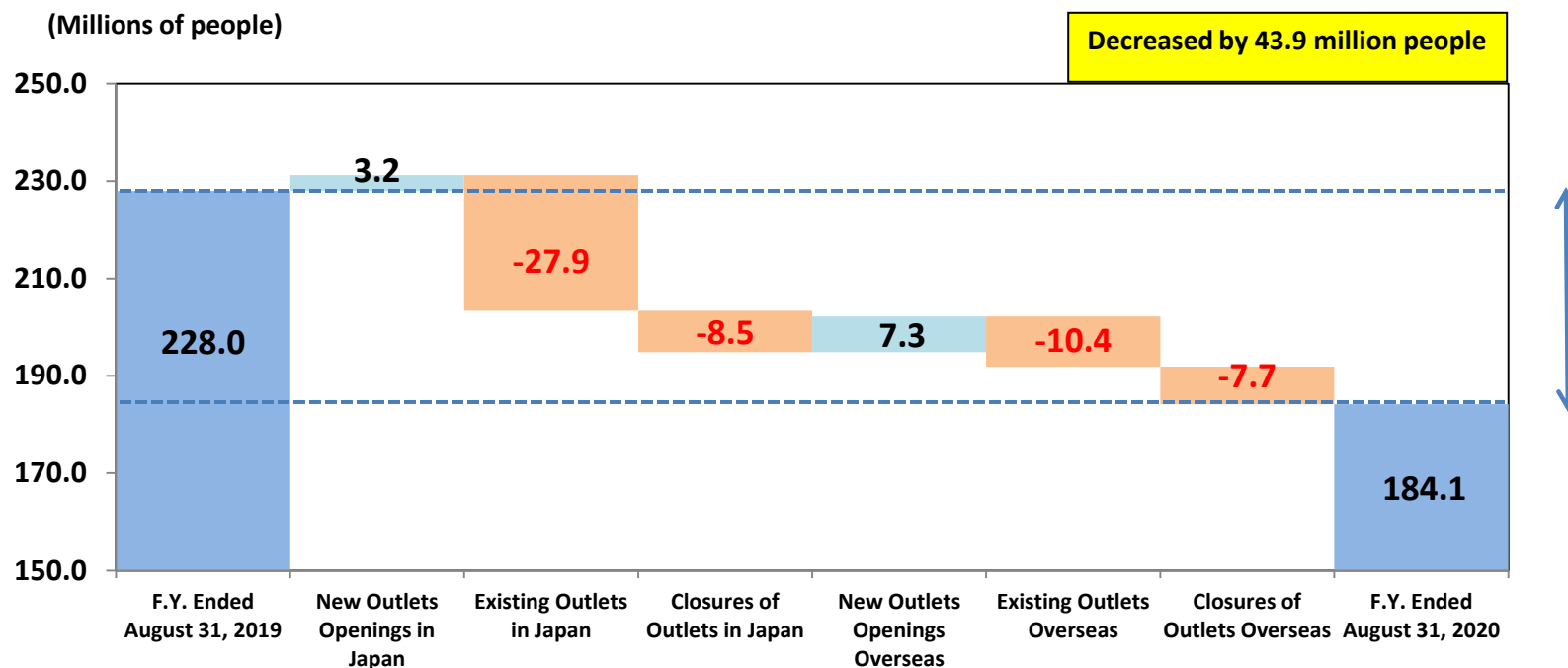


	Net Sales	No. of Customers	Average Customer Spending
September 2019	100.6%	99.5%	101.1%
October	91.4%	92.2%	99.1%
November	98.9%	99.1%	99.8%
December	99.5%	98.5%	101.0%
January 2020	105.1%	103.3%	101.8%
February	106.6%	104.6%	102.0%
First-Half Cumulative Results	100.2%	99.4%	100.8%
March	78.5%	77.6%	101.2%
April	38.6%	38.7%	99.6%
May	47.8%	47.6%	100.4%
June	66.5%	67.2%	99.0%
July	72.9%	71.6%	101.8%
August	71.5%	70.2%	101.8%
Second-Half Cumulative Results	64.4%	63.9%	100.7%
Cumulative Total Results for 48th term	82.2%	81.6%	100.7%
September 2020	77.3%	76.1%	101.7%

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

Number of Customers (Consolidated)

Total Number of Customers: 184.1 million people.
Decreased by 43.9 million people compared to that of the previous term.



The total number of customers per year: 184.1 million people

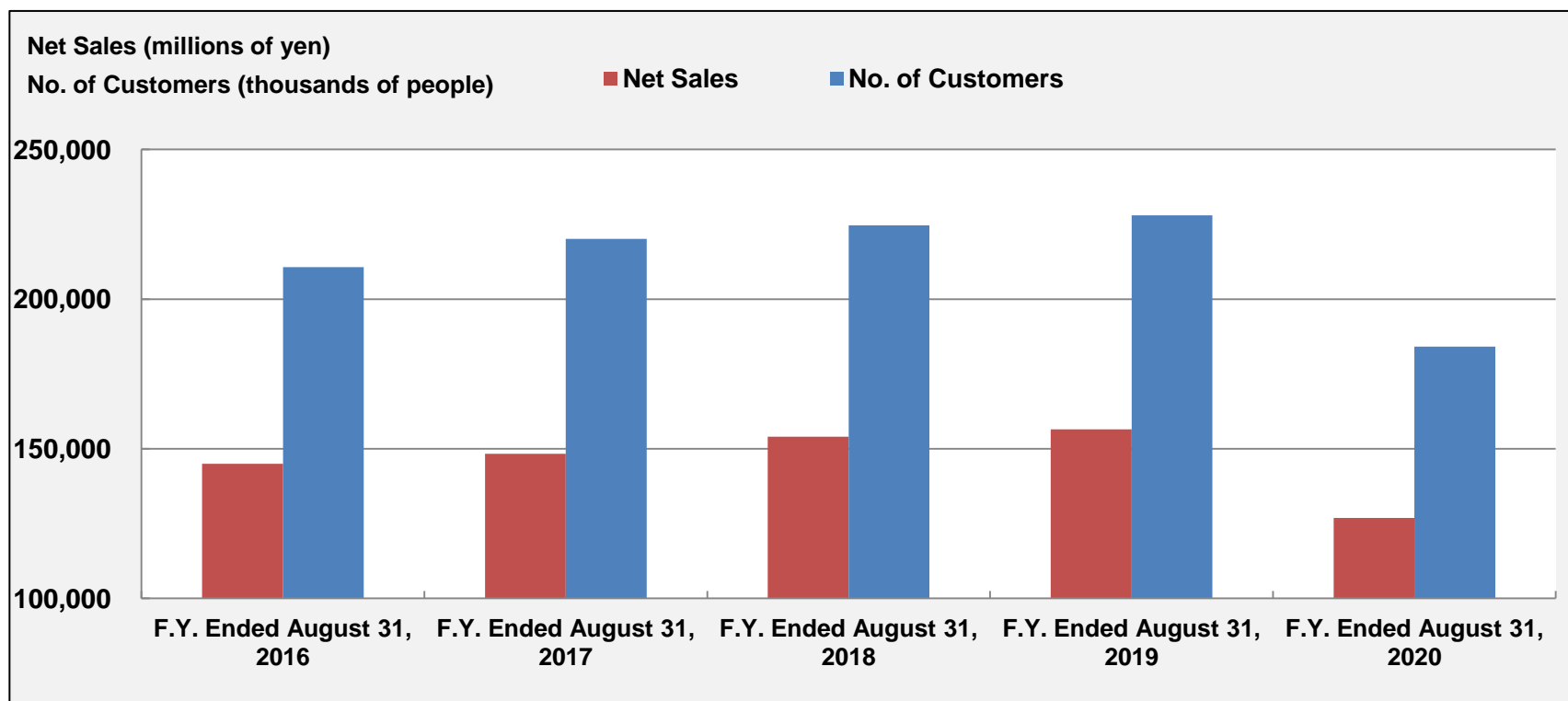
The number of customers in Japanese outlets: 128.8 million people, percentage of customers in Japan: 70.0%

Total overseas customers: 55.2 million people, percentage of overseas customers: 30.0%

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

Term	F.Y. Ended August 31, 2016	F.Y. Ended August 31, 2017	F.Y. Ended August 31, 2018	F.Y. Ended August 31, 2019	F.Y. Ended August 31, 2020
Net Sales (millions of yen)	144,961	148,306	154,063	156,527	126,842
No. of Customers (thousands of people)	210,655	220,153	224,636	228,023	184,134
Average Customer Spending (yen)	688	674	686	686	689

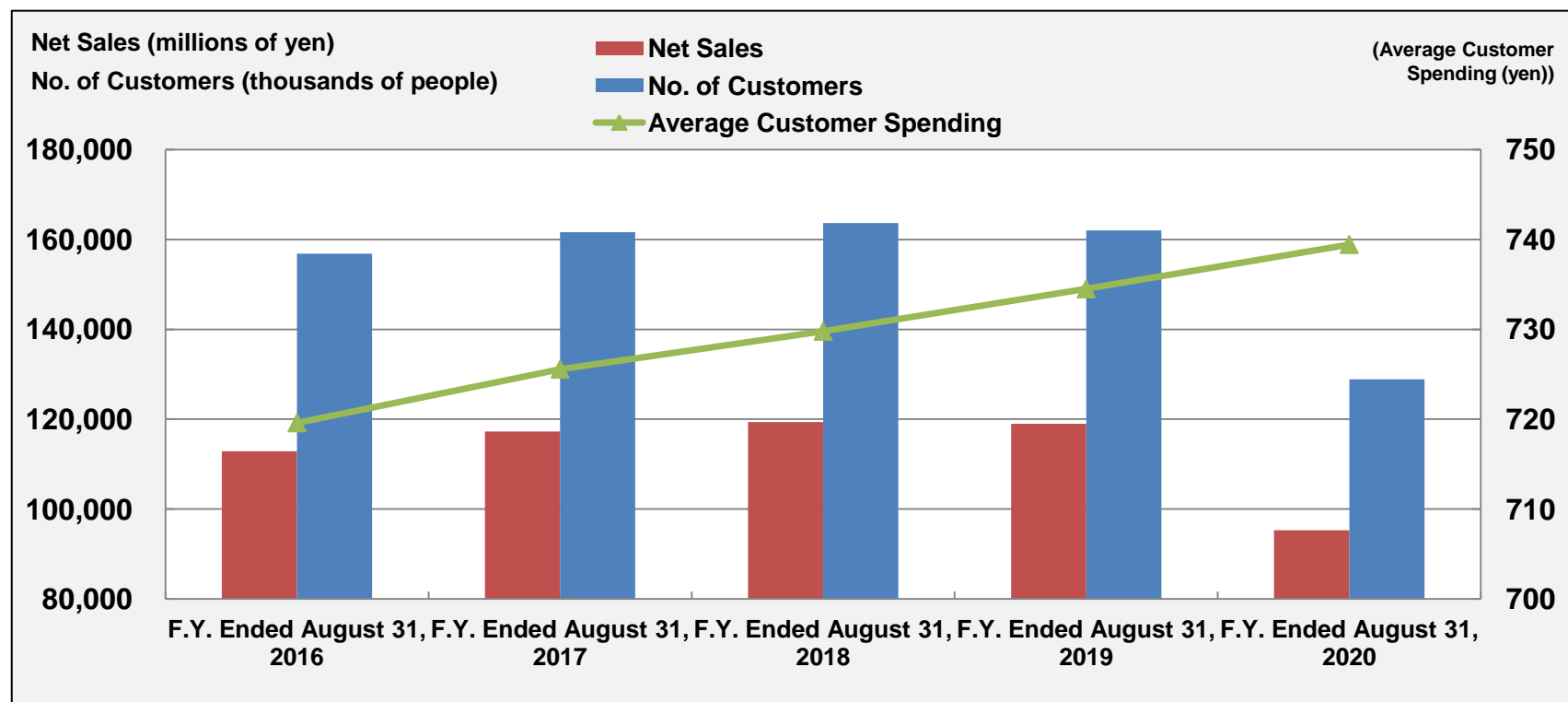
Note: The above figures indicate the consolidated values.



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

Term	F.Y. Ended August 31, 2016	F.Y. Ended August 31, 2017	F.Y. Ended August 31, 2018	F.Y. Ended August 31, 2019	F.Y. Ended August 31, 2020
Net Sales (millions of yen)	112,865	117,259	119,405	118,988	95,284
No. of Customers (thousands of people)	156,845	161,611	163,618	161,999	128,861
Average Customer Spending (yen)	720	726	730	735	739

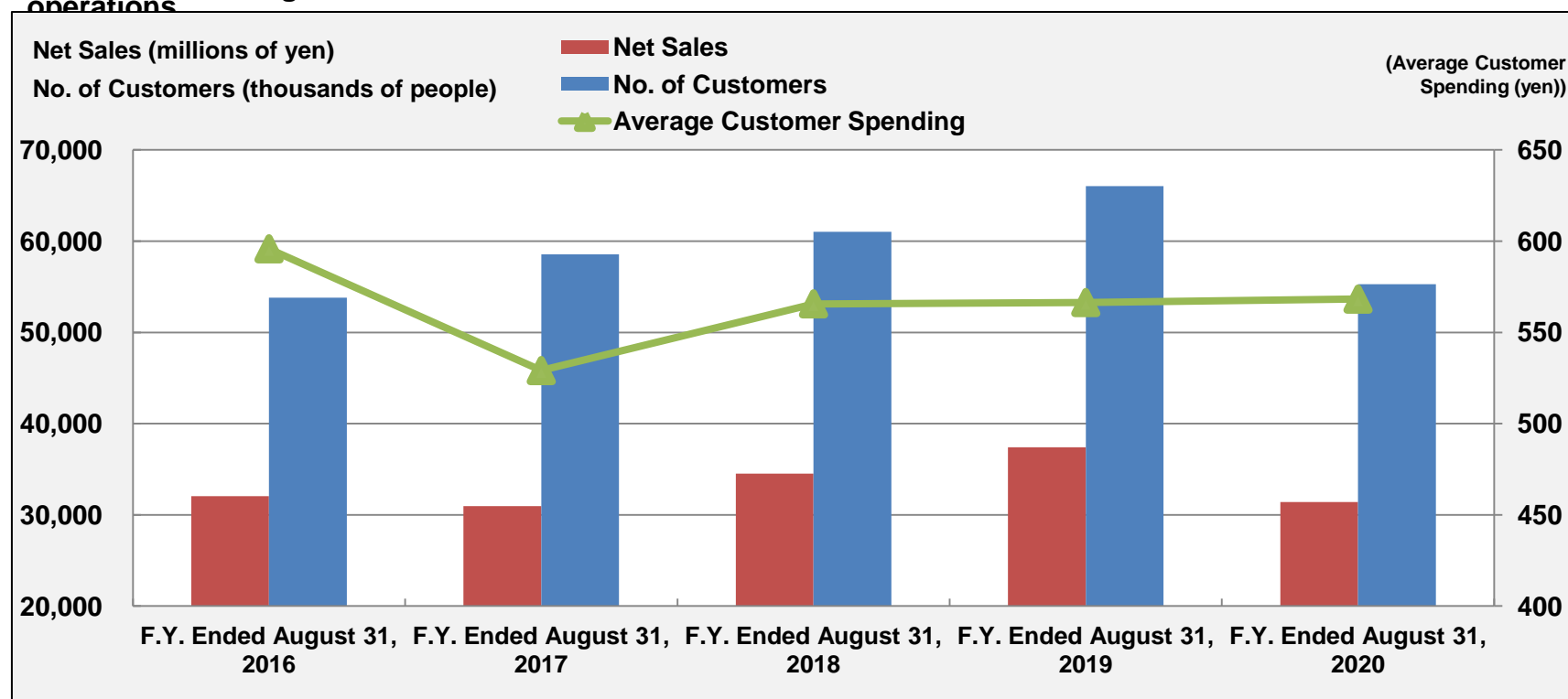
Note: The above figures indicate the results from our operations in Japan.



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

Term	F.Y. Ended August 31, 2016	F.Y. Ended August 31, 2017	F.Y. Ended August 31, 2018	F.Y. Ended August 31, 2019	F.Y. Ended August 31, 2020
Net Sales (millions of yen)	32,060	30,973	34,514	37,394	31,408
No. of Customers (thousands of people)	53,810	58,541	61,018	66,024	55,273
Average Customer Spending (yen)	596	529	566	566	568

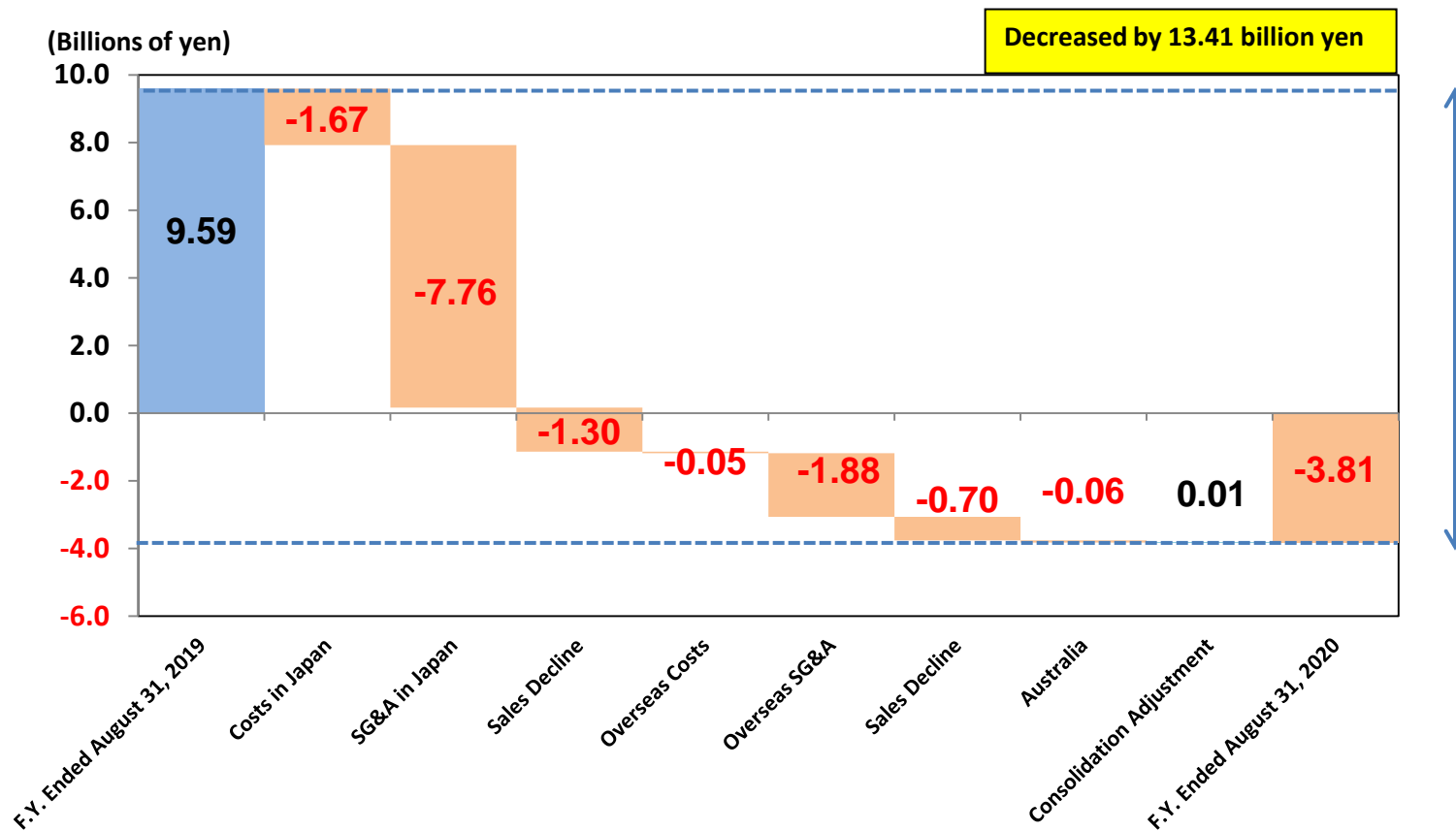
Note: The above figures indicate the results from our overseas operations



2. Major Factors Lowering Business Performance

(2) Operating Income — a comparison on year-on-year basis

Year-on-Year Ratio: -13.41 billion yen



F.Y. ended August 2019 Operating income: 9.59 billion yen, operating margin: 6.1%

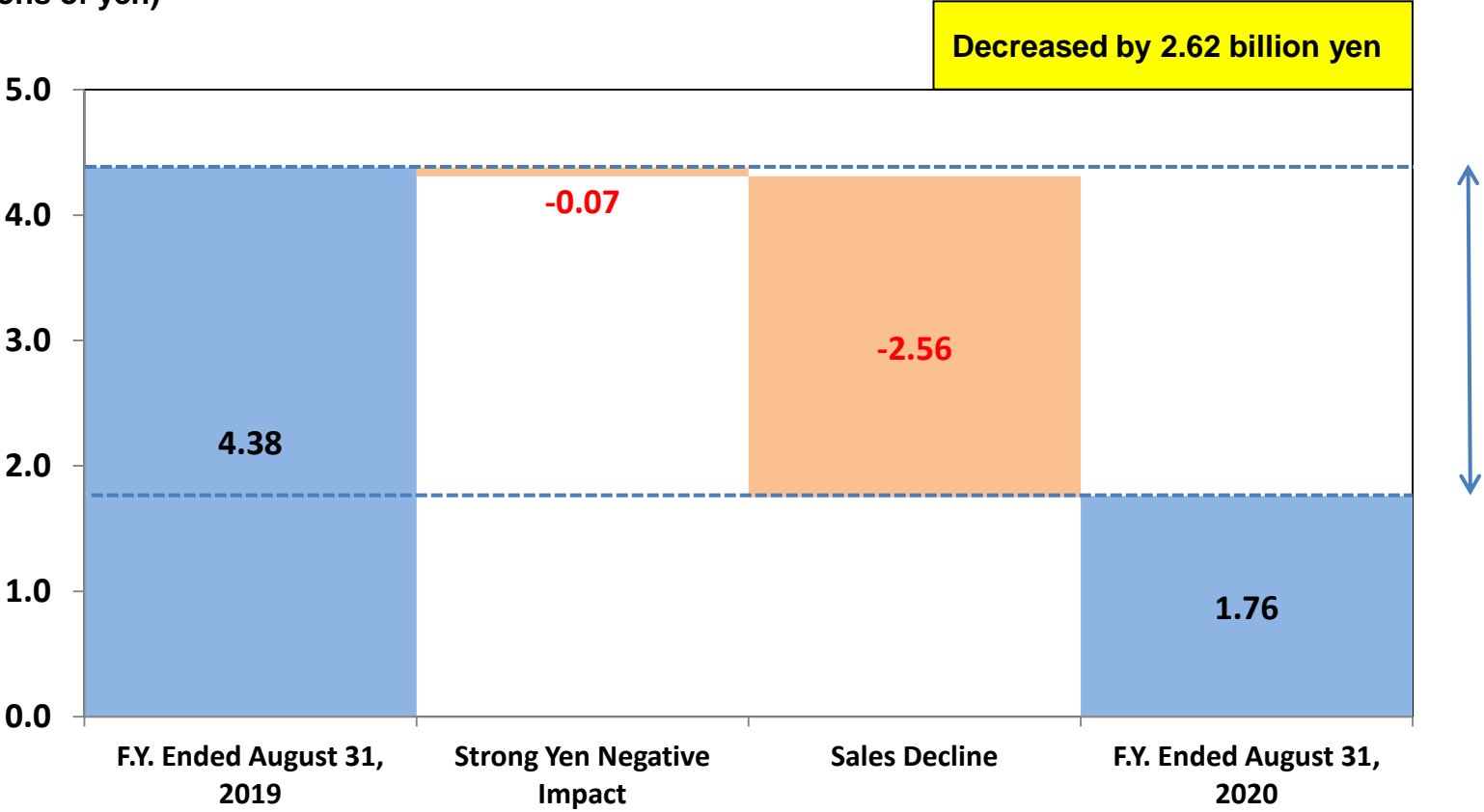
F.Y. ended August 2020 Operating income: -3.81 billion yen, operating margin: —

(Primary causes of income decrease indicated in red)

Impact Amount (Japan)	-10.72 (billions of yen)
Cost of Sales	-1.67 (billions of yen)
Foreign exchange rates knock-on effects	0.6
Unit purchase costs (decrease of the costs for wines and desserts)	0.7
Logistics cost	-0.71
Effect of consumption tax hike	-0.53
Change in menu mix	0.20
Others (losses, etc.)	-1.92
Selling, General and Administrative Expenses (SG&A)	-7.76 (billions of yen)
Labor costs (increase in wages)	-3.41
Facilities costs (increase in rent)	-3.25
Utility costs (increase in unit price, drop in volume of usage)	-0.39
Other expenses	-0.70
Amount of Decrease in Sales	-1.30 (billions of yen)
Impact Amount (Overseas)	-2.62 (billions of yen)
Cost of Sales	-0.05 (billions of yen)
Selling, General and Administrative Expenses (SG&A)	-1.88 (billions of yen)
Labor costs	-0.40
Facilities costs	-1.26
Utility costs	-0.03
Other expenses	-0.18
Amount of Decrease in Sales	-0.70 (billions of yen)
Australia Impact	-0.06 (billions of yen)
Consolidation Adjustment	0.01 (billions of yen)
Decrease in Operating Income	-13.41 (billions of yen)

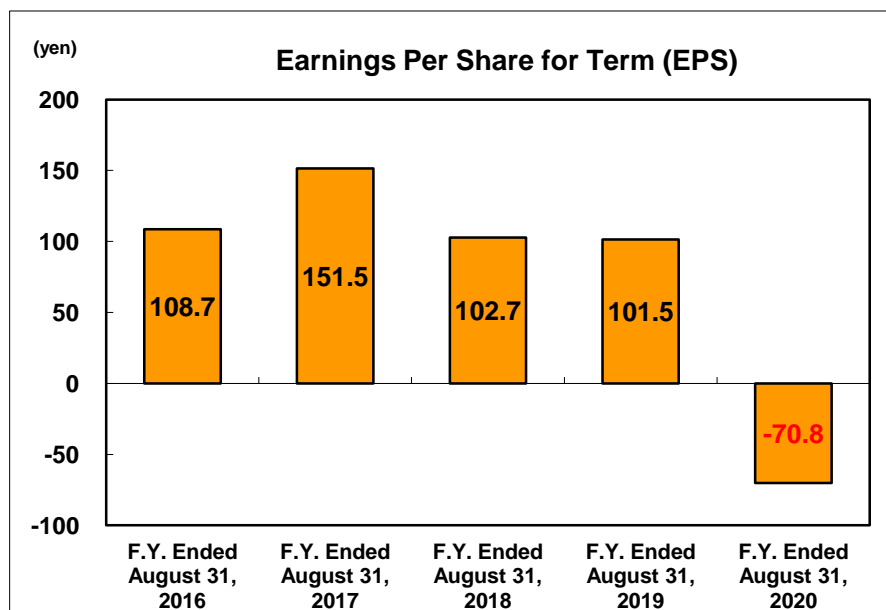
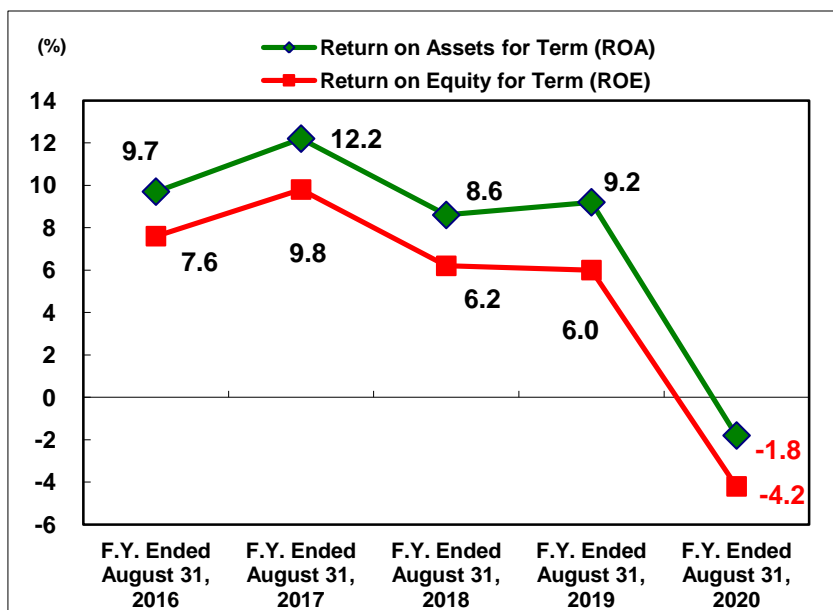
Breakdown of Operating Income Fluctuation in Overseas Outlets

(Billions of yen)



3. Trends in Major Financial Indicators (Consolidated)

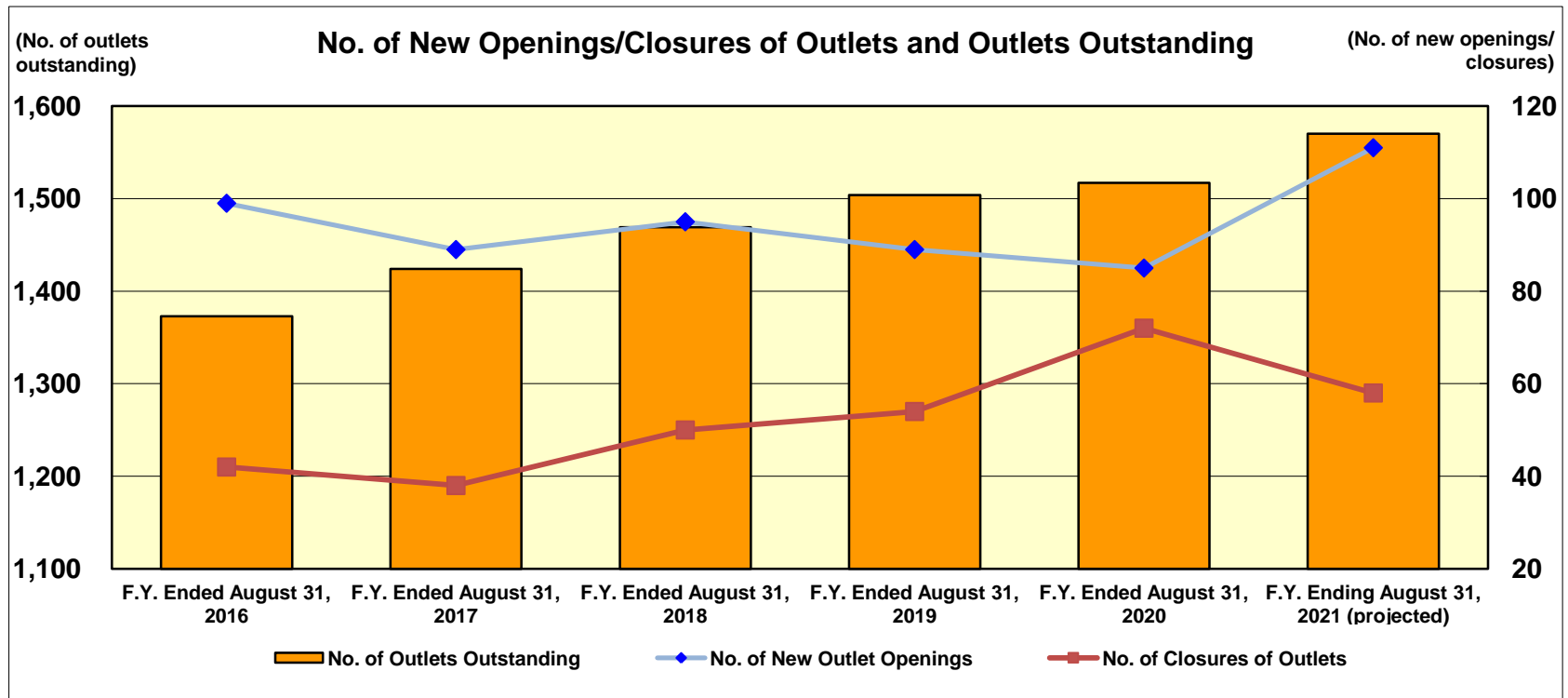
Classification		F.Y. Ended August 31, 2016	F.Y. Ended August 31, 2017	F.Y. Ended August 31, 2018	F.Y. Ended August 31, 2019	F.Y. Ended August 31, 2020
Return on Assets for Term (ROA)	(%)	9.7	12.2	8.6	9.2	-1.8
Total Assets Turnover	(No. of times)	1.5	1.5	1.5	1.5	1.1
Earnings Per Share for Term (EPS)	(yen)	108.7	151.5	102.7	101.5	-70.8
Book-value Per Share (BPS)	(yen)	1,441.1	1,618.6	1,681.9	1,728.7	1,640.6
Capital Adequacy Ratio	(%)	78.4	78.1	79.1	77.6	66.4
Return on Equity for Term (ROE)	(%)	7.6	9.8	6.2	6.0	-4.2



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

Term	F.Y. Ended August 31, 2016	F.Y. Ended August 31, 2017	F.Y. Ended August 31, 2018	F.Y. Ended August 31, 2019	F.Y. Ended August 31, 2020	F.Y. Ending August 31, 2021 (projected)
No. of New Outlet Openings	99	89	95	89	85	111
No. of Closures of Outlets	42	38	50	54	72	58
No. of Outlets Outstanding	1,373	1,424	1,469	1,504	1,517	1,570

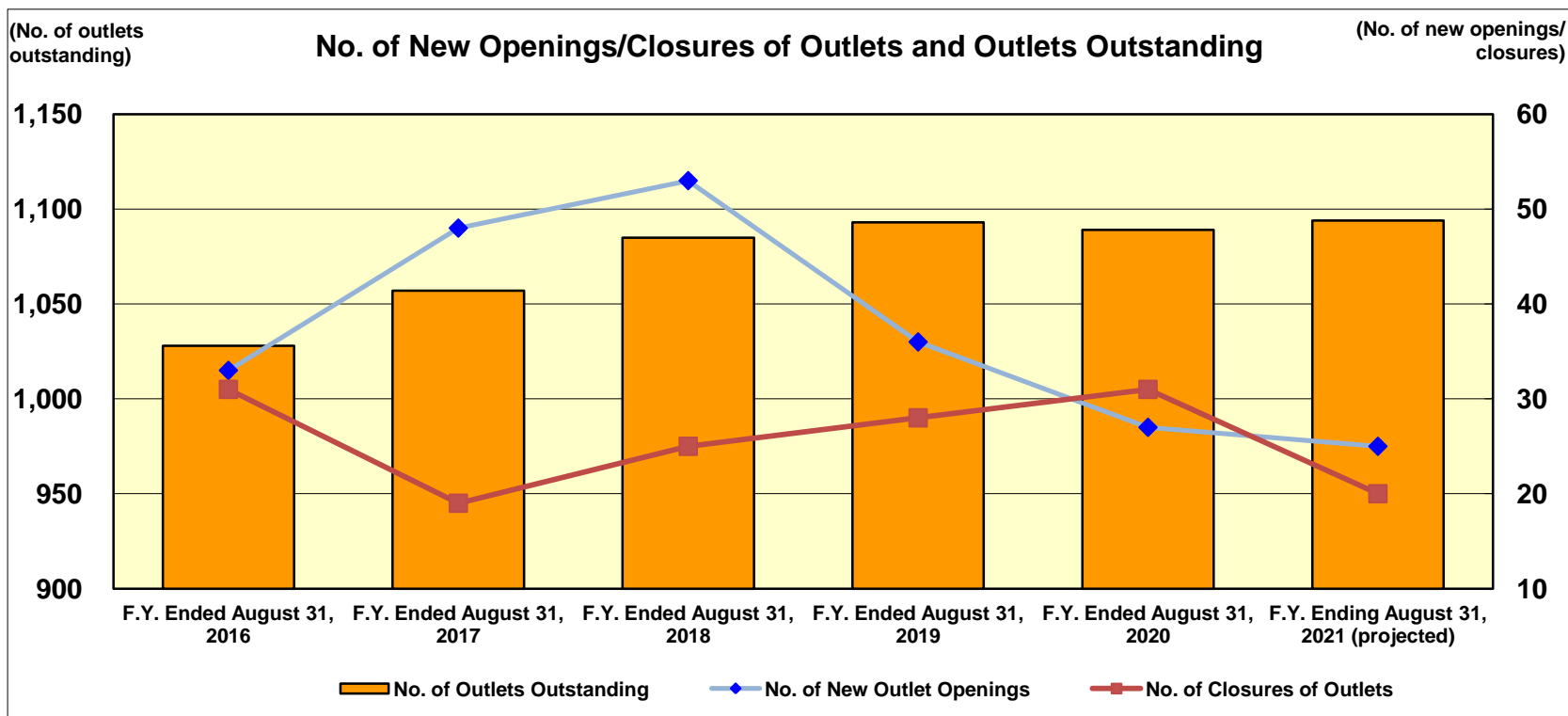
Note: A net increase of 53 outlets is projected for FY 2021.



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

Term	F.Y. Ended August 31, 2016	F.Y. Ended August 31, 2017	F.Y. Ended August 31, 2018	F.Y. Ended August 31, 2019	F.Y. Ended August 31, 2020	F.Y. Ending August 31, 2021 (projected)
No. of New Outlet Openings	33	48	53	36	27	25
No. of Closures of Outlets	31	19	25	28	31	20
No. of Outlets Outstanding	1,028	1,057%	1,085	1,093	1,089	1,094

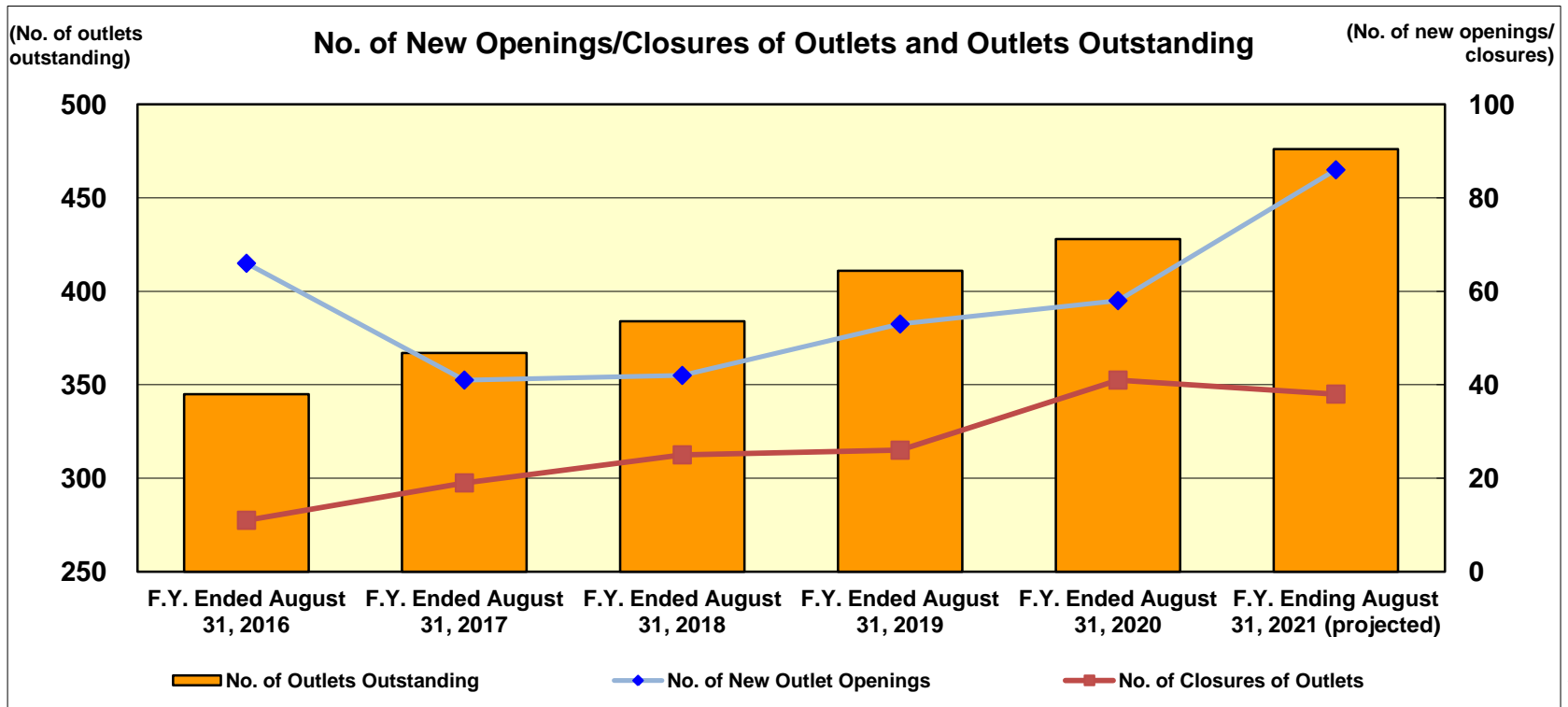
Note: A net increase of 5 outlets is projected for FY 2021.



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

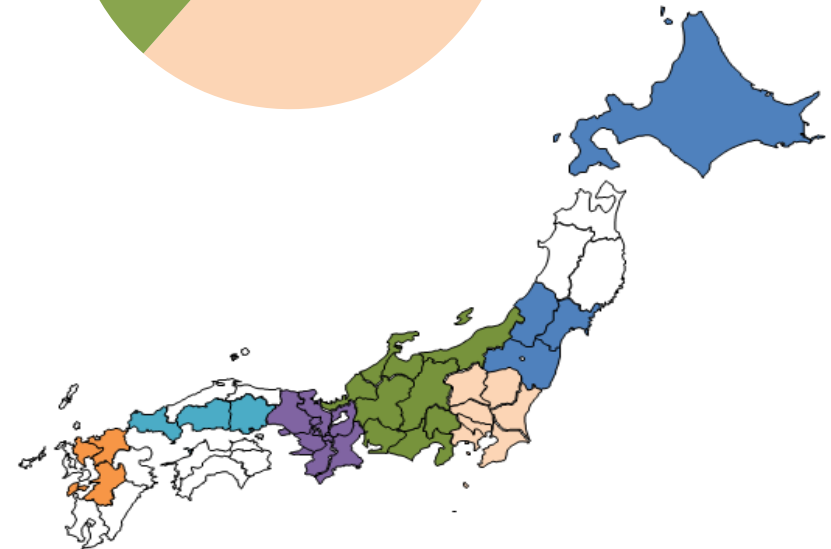
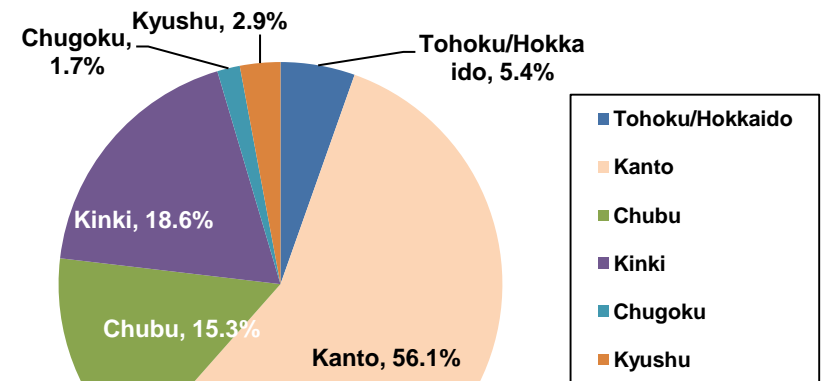
Term	F.Y. Ended August 31, 2016	F.Y. Ended August 31, 2017	F.Y. Ended August 31, 2018	F.Y. Ended August 31, 2019	F.Y. Ended August 31, 2020	F.Y. Ending August 31, 2021 (projected)
No. of New Outlet Openings	66	41	42	53	58	86
No. of Closures of Outlets	11	19	25	26	41	38
No. of Outlets Outstanding	345	367	384	411	428	476

Note: A net increase of 48 outlets is projected for FY 2021.



5. Number of Outlets in Japan by Region

Region	Subtotal	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	611	56.1%	Tokyo	218	11	9
			Kanagawa	130	4	4
			Chiba	118	1	2
			Saitama	93	3	1
			Ibaraki	28		1
			Tochigi	16		
			Gunma	8		
Chubu	167	15.3%	Aichi	76		2
			Shizuoka	27		
			Niigata	12		
			Gifu	15		
			Nagano	12		1
			Ishikawa	10		1
			Yamanashi	6		
			Toyama	5		
			Fukui	4		
Kinki	202	18.6%	Osaka	87		
			Hyogo	50	1	2
			Kyoto	23	1	
			Mie	20	1	
			Shiga	10		
			Nara	8	1	1
			Wakayama	4		
Chugoku	18	1.7%	Okayama	5		
			Hiroshima	10		2
			Yamaguchi	3		
Kyushu	32	2.9%	Fukuoka	26	1	3
			Saga	2		
			Kumamoto	4	3	
Total	1,089	100.0%		1,089	27	31



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

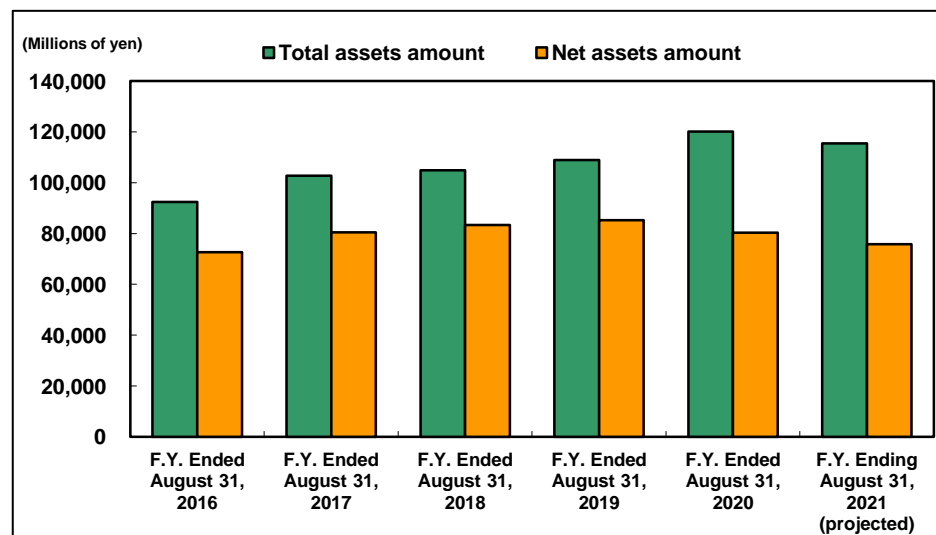
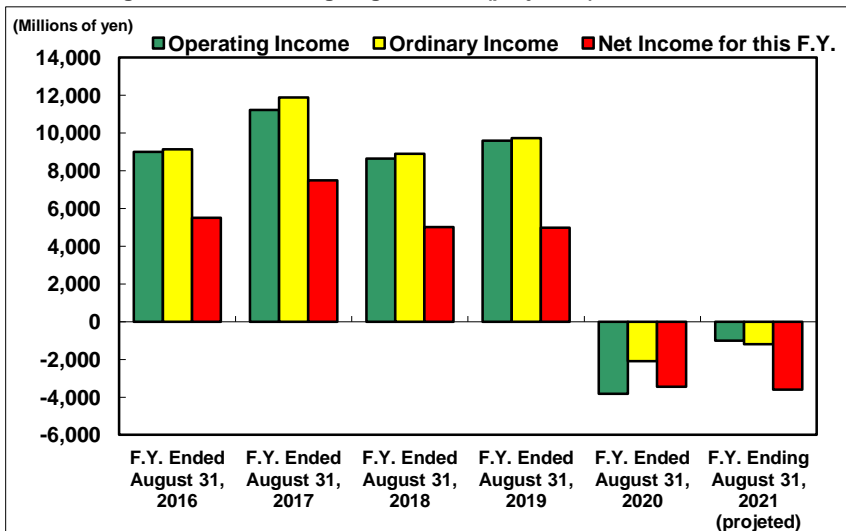
6. Trends in Financial Results (consolidated)

(Millions of yen)

Term	F.Y. Ended August 31, 2016		F.Y. Ended August 31, 2017		F.Y. Ended August 31, 2018		F.Y. Ended August 31, 2019		F.Y. Ended August 31, 2020		F.Y. Ending August 31, 2021 (projected)	
	Financial Results	Year-on-Year Ratio	Financial Results	Year-on-Year Ratio	Financial Results	Year-on-Year Ratio	Financial Results	Year-on-Year Ratio	Financial Results	Year-on-Year Ratio	Plan	Year-on-Year Ratio
Net Sales	144,961	104.1%	148,306	102.3%	154,063	103.9%	156,527	101.6%	126,842	81.0%	135,000	106.4%
Selling, General and Administrative Expenses (SG&A)	82,557	103.6%	84,561	102.4%	89,154	105.4%	90,651	101.7%	83,260	91.8%	85,700	102.9%
Operating Income	9,006	119.9%	11,216	124.5%	8,640	77.0%	9,599	111.1%	-3,815	—	-1,000	—
Ordinary Income	9,134	114.1%	11,885	130.1%	8,895	74.8%	9,731	109.4%	-2,091	—	-1,000	—
Net Income	5,505	145.9%	7,496	136.2%	5,074	67.7%	4,980	98.1%	-3,450	—	-3,600	—
Total Assets Amount	92,463	96.8%	102,731	111.1%	104,896	102.1%	108,970	103.9%	120,068	110.2%	115,500	96.2%
Net Assets Amount	72,663	100.3%	80,412	110.7%	83,396	103.7%	85,177	102.1%	80,355	94.3%	75,800	94.3%

Note 1: Totals may not tally as figures are rounded down to the nearest one million yen.

Note 2: Figures for F.Y. ending Aug. 31, 2021 (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		
	F.Y. Ended August 31, 2020 Current term	F.Y. Ended August 31, 2019 Previous term	% Year-on-Year Ratio	F.Y. Ended August 31, 2020 Current term	F.Y. Ended August 31, 2019 Previous term	% Year-on-Year Ratio
Saizeriya	95,284	118,988	80.1%	-5,623	5,116	—
Australia	3,987	4,309	92.5%	20	78	25.9%
Overseas outlets (Asia)	31,408	37,394	84.0%	1,755	4,379	40.1%
Consolidation Elimination	-3,837	-4,164	—	32	25	129.5%
Total	126,842	156,527	81.0%	-3,815	9,599	—

(2) Asia Breakdown

(Millions of yen)

Corporation	Net Sales			Operating Income		
	F.Y. Ended August 31, 2020 Current term	F.Y. Ended August 31, 2019 Previous term	% Year-on-Year Ratio	F.Y. Ended August 31, 2020 Current term	F.Y. Ended August 31, 2019 Previous term	% Year-on-Year Ratio
Saizeriya Shanghai	8,887	10,445	85.1%	844	1,329	63.5%
Saizeriya Guangzhou	6,489	8,476	76.6%	24	838	2.9%
Saizeriya Beijing	3,805	5,499	69.2%	-132	552	—
Saizeriya Hong Kong	7,504	7,927	94.7%	700	1,320	53.0%
Saizeriya Taiwan	1,639	1,584	103.5%	100	81	124.0%
Saizeriya Singapore	3,082	3,461	89.0%	217	257	84.6%
Overseas outlets total	31,408	37,394	84.0%	1,755	4,379	40.1%

(3) Development of Overseas Outlets (Asia)

Corporation	F.Y. Ended August 31, 2019	F.Y. Ended August 31, 2020			F.Y. Ending August 31, 2021 (projected)		
		New Outlet Opening	Closures of Outlets	F.Y. Ended August 31, 2020	New Outlet Opening (projected)	Closures of Outlets (projected)	F.Y. Ending August 31, 2021 (projected)
Shanghai	133	27	17	143	30	19	154
Guangzhou	118	12	18	112	24	13	123
Beijing	80	7	4	83	13	2	94
Hong Kong	39	6	0	45	13	4	54
Taiwan	14	3	1	16	3	0	19
Singapore	27	3	1	29	3	0	32
Overseas total	411	58	41	428	86	38	476

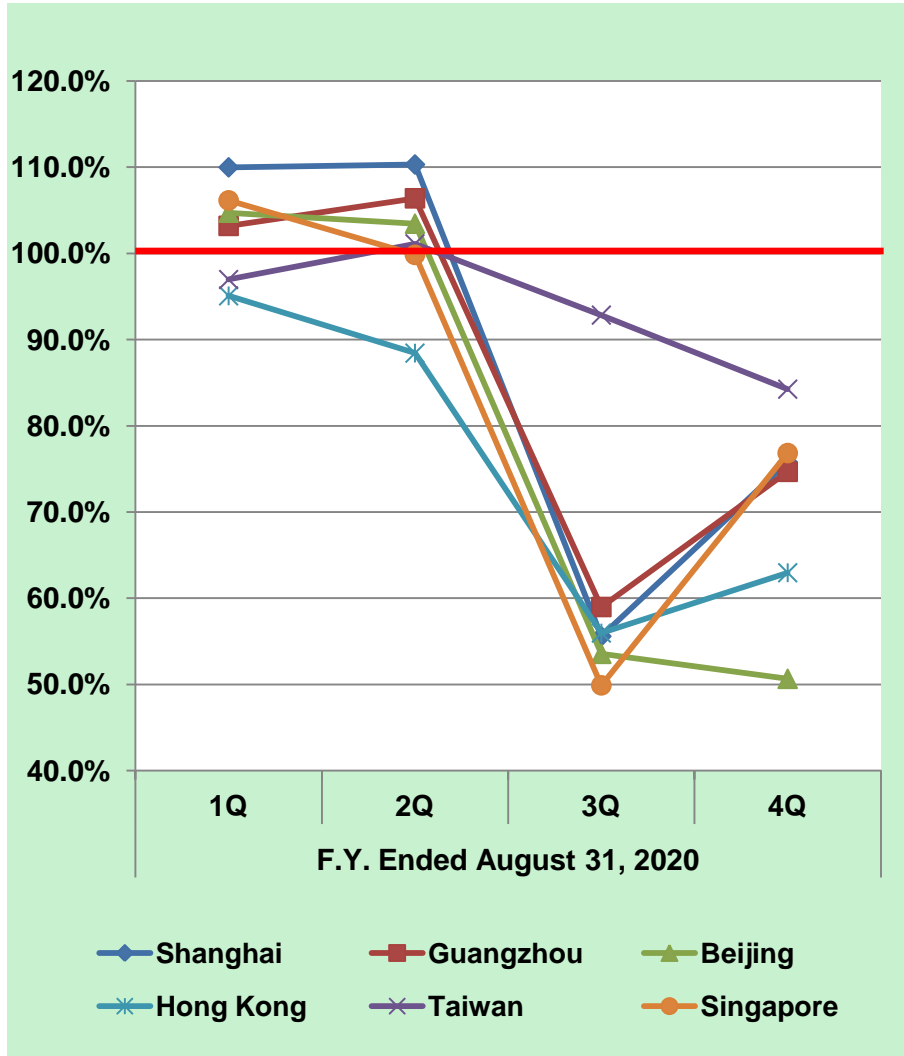
Note 1: For Shanghai, Guangzhou, Beijing, Hong Kong, and Taiwan: Calculated based on the period from July 2019 to June 2020.

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

Note 3: Net increase for the F.Y. ended August 31 2020: 17 outlets

Note 4: Net increase for the F.Y. ending August 31 2021 (projected): 48 outlets

(4) Trends in Existing Overseas Outlets (By Quarter)



	F.Y. 2020/1Q	2Q	3Q	4Q
Shanghai	110%	110%	56%	76%
Guangzhou	103%	106%	59%	75%
Beijing	105%	103%	54%	51%
Hong Kong	95%	88%	56%	63%
Taiwan	97%	101%	93%	84%
Singapore	106%	100%	50%	77%

Note 1: For Shanghai, Guangzhou, Beijing, Hong Kong, and Taiwan: Calculated based on the period from July 2019 to June 2020.

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

8. Trends in Capital Expenditure and Cash Flow

(Millions of yen)

	F.Y. Ended August 31, 2016	F.Y. Ended August 31, 2017	F.Y. Ended August 31, 2018	F.Y. Ended August 31, 2019	F.Y. Ended August 31, 2020	F.Y. Ending August 31, 2021 (projected)
New Outlet Openings	1,819	2,759	2,921	1,979	1,460	2,213
Renovation of Existing Outlets	460	1,338	2,158	1,113	2,071	1,727
Yoshikawa Plant	3	0	3	9	7	34
Kanagawa Plant	10	63	600	42	23	1,008
Fukushima Plant	0	26	122	42	118	79
Hyogo Plant	0	0	236	15	15	203
Chiba Plant	80	77	67	252	73	550
Head Office and Others	503	191	136	178	402	1,065
Consolidated Subsidiaries	2,568	1,481	1,743	2,453	2,518	4,024
Capital Expenditure (=A)	5,442	5,935	7,986	6,083	6,687	10,903
Cash Flow (=B)	10,447	12,402	10,467	10,309	1,347	2,067
Depreciation	5,856	5,812	6,297	6,229	5,690	6,553
Balance (=B-A)	5,005	6,467	2,481	4,226	-5,340	-8,836

Note 1: Figures for F.Y. ending Aug. 31, 2021 (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)

	First-half of Term (Results)	Year-on-Year Ratio	Second-half of Term (Budget)	Year-on-Year Ratio	Full Year (Budget)	Year-on-Year Ratio
Net Sales	65.3	84.9%	69.7	139.6%	135.0	106.4%
Operating Income	-1.5	—	0.5	—	-1.0	—
Net Income	-2.3	—	-1.3	—	-3.6	—

■ Net Sales

Japan: 95 billion yen, overseas: 40 billion yen

Net increase in Japan: 5 outlets, overseas net increase: 48 outlets, ratio of existing outlets in Japan compared to that of the previous year: 99.5%, ratio of existing overseas outlets compared to that of the previous year: 109.9%

■ Operating Income

Japan: -5 billion yen, Asia: 3.8 billion yen, Australia: 0.2 billion yen

Gross income percentage in Japan: 61.7%

Foreign exchange rates: AUD: 77.50, EUR: 125.47, USD: 105.36

■ Net Income for this year

Japan: -6.2 billion yen, Asia: 2.3 billion yen, Australia: 0.3 billion yen

■ Exchange rate assumptions for budgeting

CNY: 15.23, TWD: 3.66, HKD: 13.90, SGD: 77.58

Classification		F.Y. Ending August 31, 2021 (projected)
Return on Assets for Term (ROA)	(%)	-0.8
Total Assets Turnover	(No. of times)	1.1
Earnings Per Share for Term (EPS)	(yen)	-73.9
Book-value Per Share (BPS)	(yen)	1,560.6
Capital Adequacy Ratio	(%)	65.0
Return on Equity for Term (ROE)	(%)	-4.7

Agenda for Fiscal Year 2021

Implementation of measures against the spread of COVID-19 (make the outlet environment safe so that customers can dine with peace of mind)

Improvement of the profit structure (improve the break-even point and reduce investment)

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

Expansion of the dinner menu

Rebuild the Japanese factories (renovation of factories)

Remodeling of existing outlets (40 outlets to be remodeled for a fresh start, using 1 billion yen)

Streamlining work processes in outlets (kitchens to be remodeled)

Improvement of the human resources system (increase in full-time employees)

Accept cashless payment (credit cards and electronic money)

New business development (create business models for a post-COVID-19 world)

Continuation of takeout/delivery service trials

Overseas business (review the governance system)

