

# Annual Report 2021

Year ended August 31, 2021



Our Mission

# La Buona Tavola!



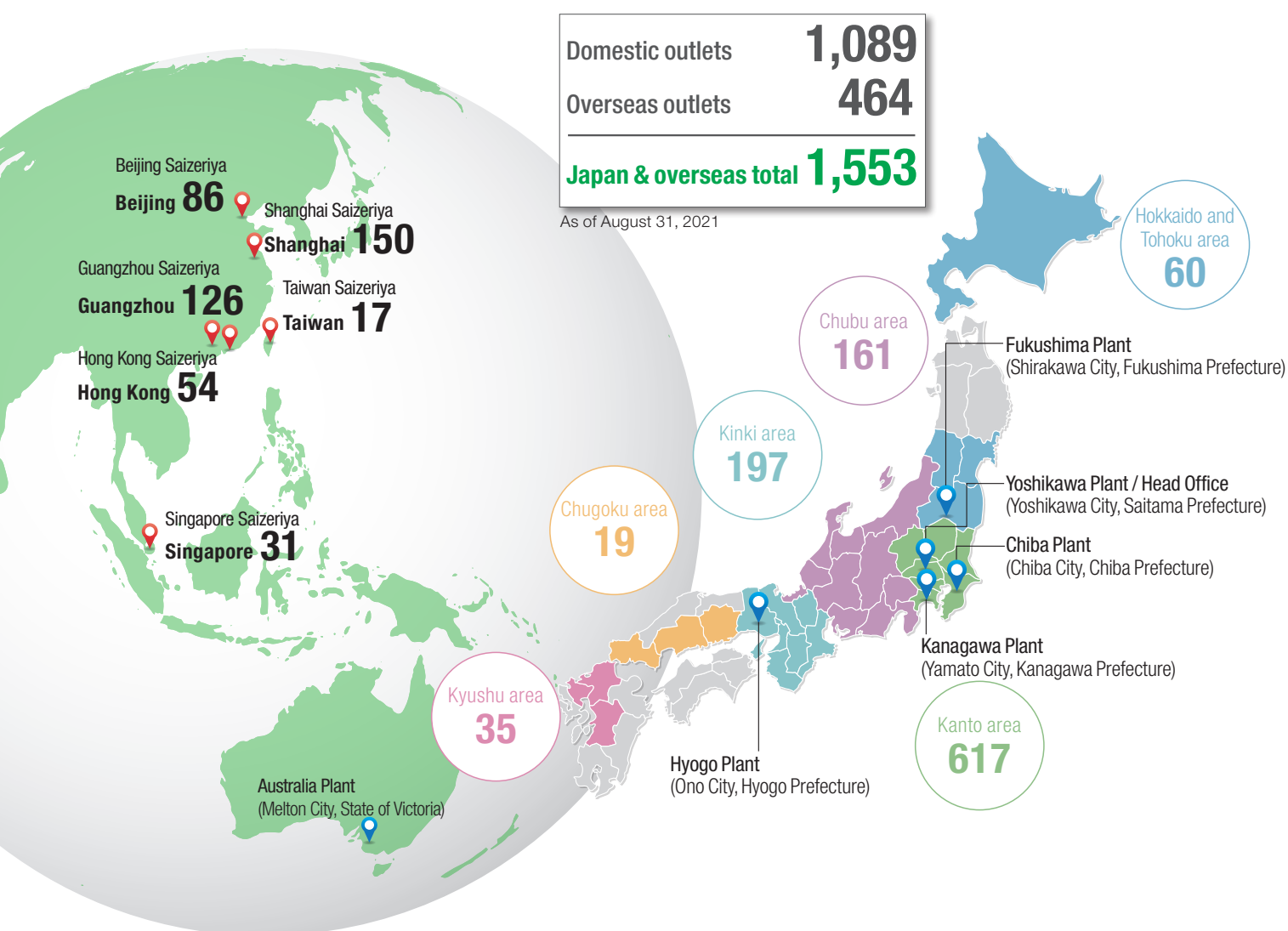
Our Philosophy

Our mission calls for a restaurant that brings joy and happiness to all customers and employees.

Our Principle

- For People
- Through Right Way
- With Love

# The Number of Restaurants



## New outlets opened one after another!

- Sep. 9, 2021 Saizeriya, Aeon Mall Ibaraki (Osaka Prefecture)
- Sep. 9, 2021 Saizeriya, Seven Park Ario Kashiwa (Chiba Prefecture)
- Sep. 16, 2021 Saizeriya, Aeon Mall Itami Koya (Hyogo Prefecture)
- Sep. 27, 2021 Milano Shokudo, Mariano Takadanobaba (Tokyo)
- Oct. 7, 2021 Saizeriya, Aeon Mall Higashikurume (Tokyo)
- Oct. 13, 2021 Saizeriya, Nerima Yahara 4-chome (Tokyo)
- Oct. 20, 2021 Saizeriya, Youme Town Himeji (Hyogo Prefecture)
- Oct. 28, 2021 Saizeriya, Tanashi Station South Exit (Tokyo)
- Nov. 17, 2021 Saizeriya, Seven Park Amami (Osaka Prefecture)
- Nov. 17, 2021 Saizeriya, Aeon Mall Kyoto Gojo (Kyoto Prefecture)

# Consolidated Financial Highlights

Years Ended August 31, 2021 and 2020

2021

2020

2021

Millions of Yen

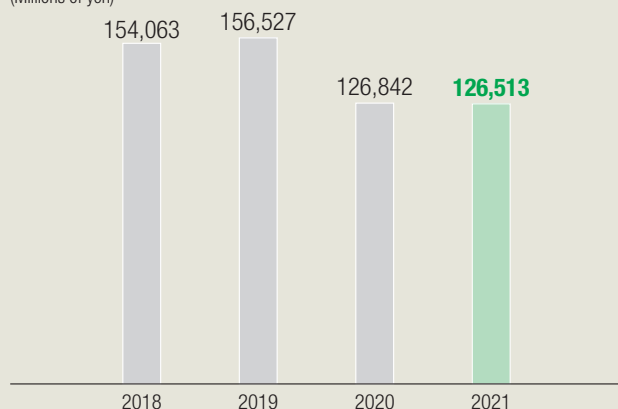
Thousands of U.S. Dollars

Operational Data:			
Net Sales	¥126,513	¥126,842	\$1,151,165
Income (loss) before Income Taxes and Minority Interests	2,593	(4,530)	23,594
Profit (loss) Attributable to Owners of Parent	1,765	(3,450)	16,060
Financial Data:			
Total Assets	138,045	120,068	1,256,096
Net Assets	83,569	80,355	760,409
Per Share Data (Yen and U.S. Dollars):			
Net Income (loss) per Share	¥36.31	¥(70.84)	\$0.33
Dividends per Share	18.00	18.00	0.16

Note: The U.S. dollar amounts represent translations of Japanese yen amounts at the rate of ¥109.90=US\$1, the approximate rate of exchange on August 31, 2021.

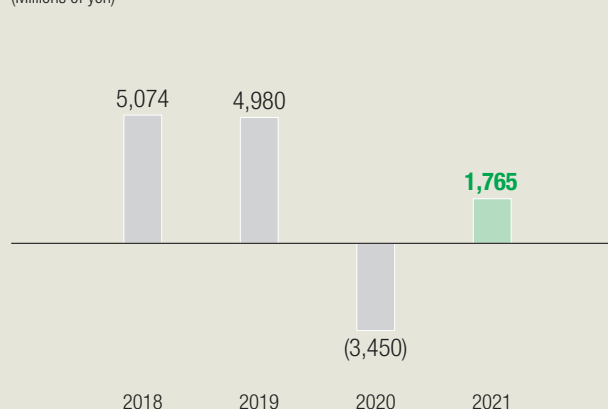
## Net Sales

(Millions of yen)



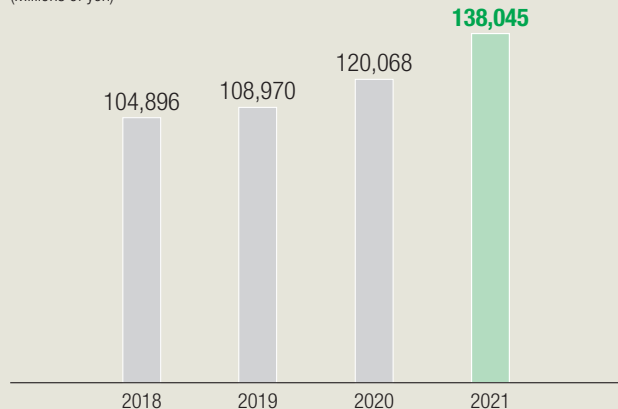
## Profit (loss) Attributable to Owners of Parent

(Millions of yen)



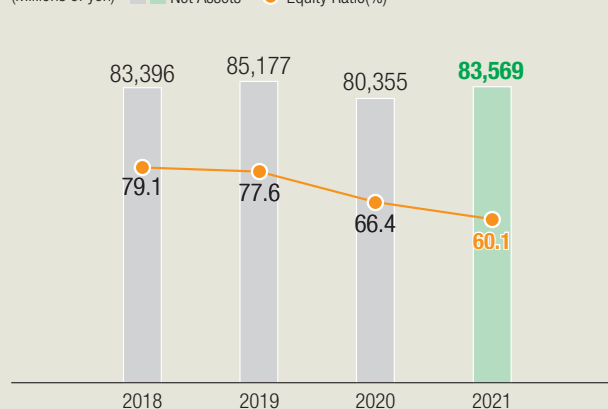
## Total Assets

(Millions of yen)



## Net Assets / Equity Ratio

(Millions of yen) Net Assets Equity Ratio(%)





**Issei Horino**

President and Representative Director

**Yasuhiko Shougaki**

Chairman and Representative Director

We would like to offer our deepest condolences to those who contracted COVID-19 and those whose lives were negatively affected by the pandemic.

In the dining-out industry, there were signs of gradual recovery in net sales prompted by a decrease in the number of COVID-19 cases and the government's economic stimulus packages. However, harsh conditions persisted due to the impact of people refraining from going out based on the declaration of a state of emergency being issued again, as well as more requests to refrain from providing alcohol and to shorten opening hours. Furthermore, the environment surrounding the dining-out industry is changing significantly, represented by a sharp increase in the use of takeout and delivery services.

Amid such circumstances, Saizeriya placed the utmost importance on measures to prevent COVID-19, and worked on creating an outlet environment where customers will feel safe to dine in. We ensured the safety of our employees by eliminating late night openings, and strived to streamline our outlet operations by shortening the time it takes for the opening and closing tasks.

As a result, the Company recorded net sales of ¥126,513 million (down 0.3% from the previous fiscal year), operating loss of ¥2,264 million (operating loss of ¥3,815 million in the previous fiscal year), ordinary income of ¥3,455 million (ordinary loss of ¥2,091 million in the previous fiscal year), and profit attributable to owners of parent of ¥1,765 million (loss attributable to owners of parent of ¥3,450 million in the previous fiscal year).

In the fiscal year ending August 31, 2022, with the aim of attaining future growth and further advances, the Company will promote innovation, focusing on both hard and soft aspects.

Our principal initiatives are to develop attractive products unique to Saizeriya and enhance quality and productivity through technological improvement. At the same time, in our operations we will emphasize initiatives that lead to achieving SDGs, such as measures against waste loss and energy saving and environmental measures at our outlets, plants, and farms.

We seek your continued understanding of our efforts as our shareholders, and look forward to your continued support.

# Industrialize the food business with the help of our supporters

## Horino Issei

President and Representative Director

### Restaurant Business in Japan

#### Strengthening profitability structure through waste reduction

Regarding the restaurant business in Japan, consumer behaviors have changed due in part to people refraining from going out amid the COVID-19 crisis.

Firstly, we will hire more full-time employees and further train our employees in service skills, with the aim of enhancing customer loyalty, which will increase the frequency of repeat visits. In addition, we will improve profitability such as by selling foodstuffs at our outlets. At the same time, we will continue thoroughly reducing waste and reducing fixed costs to lower the break-even point.

Regarding merchandising, we will offer products that can serve a wider range of TPOS and expand the scope of target customers by refining staple products and introducing authentic Italian dishes not well-known in Japan.

### Overseas business

#### Strengthening profitability by being an organization that can respond to changes rapidly

The overseas business is performing well overall, but the situations including country risks and foreign exchange rates are different for each region. Accordingly, we will further strengthen our efforts to develop an organization that can appropriately and swiftly adapt to changes by enhancing our governance and capabilities to collect and analyze information.

Regarding merchandising, we will further distinguish ourselves from our competitors by using quality in-house products that are highly cost effective, while paying attention to appropriate prices for each locale.

By increasing output and improving production efficiency at our factory in Australia, we will improve profitability of the entire Group.



## New businesses in Japan

### Expanding sales channels in line with new lifestyles

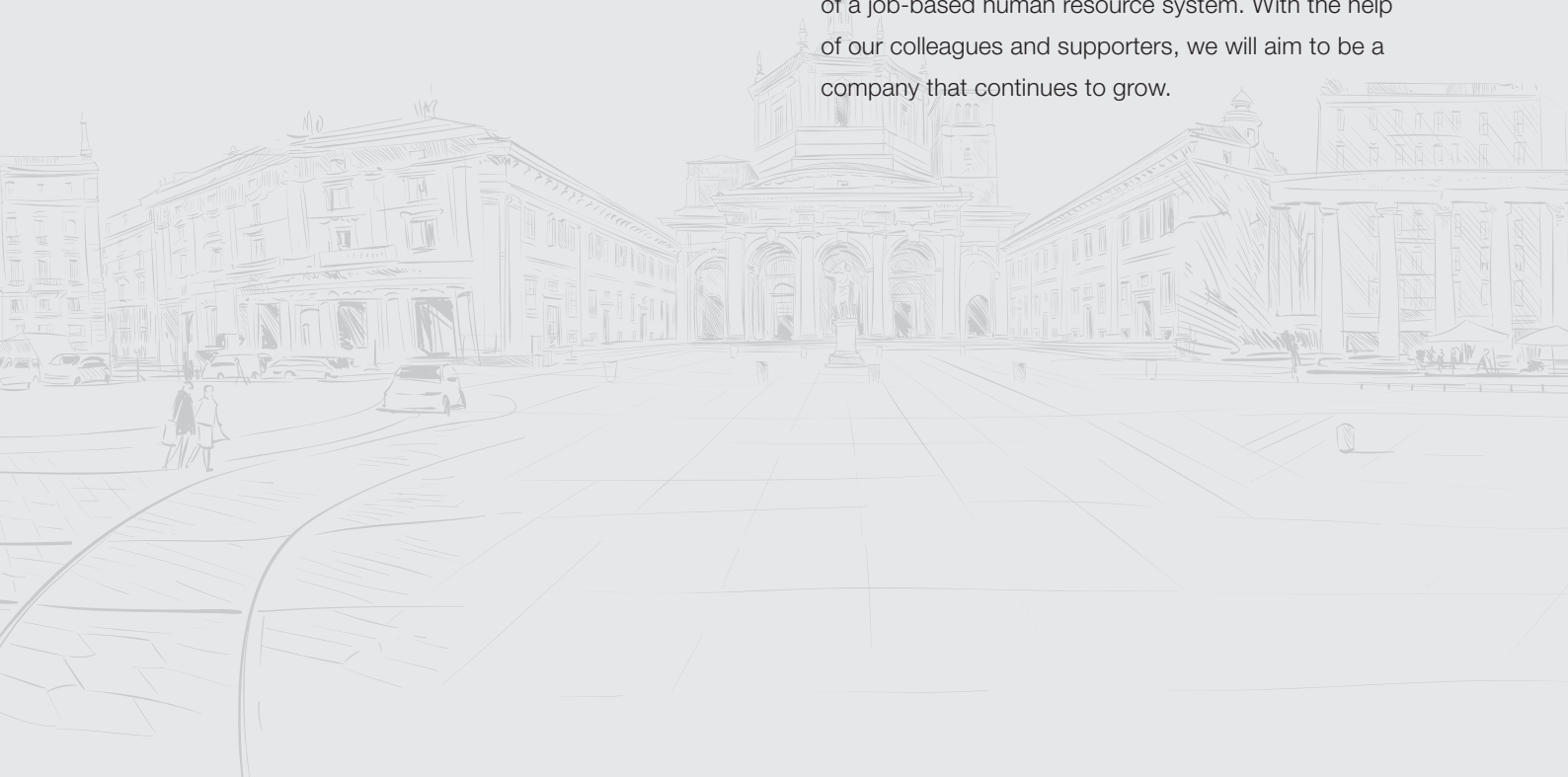
For new businesses in Japan, we will develop Milano Shokudo, Mariano, a brand evolved out of the existing quick pasta business format Mariano. To pioneer a new market, we will propose supper centered around a concept of light dinner you can eat quickly. At the same time, we will actively test and expand new sales formats including takeout, delivery, and foodstuff sales, the markets for which continue to grow substantially owing to behavior modification due to the COVID-19 pandemic. We will also pursue the possibilities of new outlet locations by continuing to develop small-scale outlets and create new outlet locations.

## Organization

### Organization that can grow by turning changes into opportunities for new attempts

To address the issue of an aging population with a declining birthrate as well as to enable diverse workstyles, we have introduced a specialist system for employees in managerial positions, hired fixed location employees, and diversified the contracts for associate employees.

Furthermore, we will develop programs from both hard and soft aspects to facilitate organic communication between employees. Going forward, we will make use of the changes in our society for people who continue to grow, such as the introduction of a job-based human resource system. With the help of our colleagues and supporters, we will aim to be a company that continues to grow.



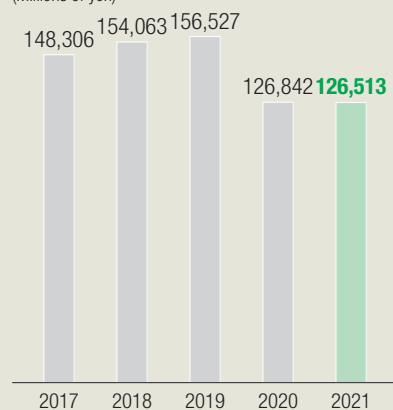
## Consolidated Five-Year Summary

(Millions of Yen)

	2017	2018	2019	2020	2021
Net Sales	148,306	154,063	156,527	126,842	<b>126,513</b>
Operating Income (loss)	11,216	8,640	9,599	(3,815)	<b>(2,264)</b>
Ordinary Income (loss)	11,885	8,895	9,731	(2,091)	<b>3,455</b>
Profit (loss) Attributable to Owners of Parent	7,496	5,074	4,980	(3,450)	<b>1,765</b>
Total Assets	102,731	104,896	108,970	120,068	<b>138,045</b>
Net Assets	80,412	83,396	85,177	80,355	<b>83,569</b>
Shareholders' Equity Ratio (%)	78.1	79.1	77.6	66.4	<b>60.1</b>
Net Income (loss) per Share (Yen)	151.48	102.69	101.48	(70.84)	<b>36.31</b>
Cash Dividends per Share (Yen)	18.00	18.00	18.00	18.00	<b>18.00</b>

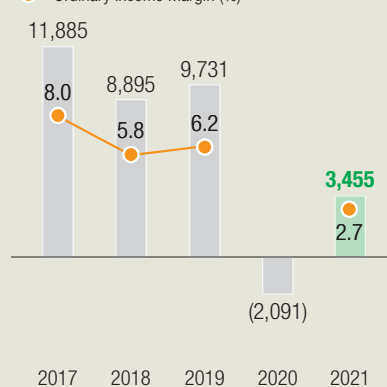
### Net Sales

(Millions of yen)



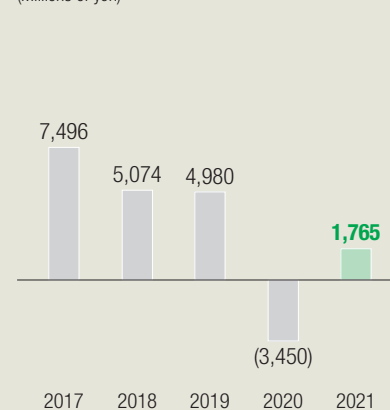
### Ordinary Income (loss) / Ordinary Income Margin

■ Ordinary Income (Millions of yen)  
● Ordinary Income Margin (%)



### Profit (loss) Attributable to Owners of Parent

(Millions of yen)





## Segment Results

### Japan

Net sales were on a recovery trend mainly due to a decrease in the number of COVID-19 cases and the government's economic stimulus packages, but the number of customer seats was reduced in order to secure a social distance. As a result, total sales in Japan were ¥86,181 million (down 9.6% from the previous fiscal year), and operating loss was ¥7,210 million (operating loss of ¥5,623 million in the previous fiscal year).

### Australia

Ingredients used by Saizeriya are manufactured in Australia. Total sales in Australia were ¥4,846 million (up 21.6% from the previous fiscal year) and operating income was ¥628 million (up 3,004.4% from the previous fiscal year).

### Asia

There was an impact of the resurgence of COVID-19 in Hong Kong, but the Chinese economy is recovering quickly from the COVID-19 crisis. As a result, total sales in Asia were ¥40,210 million (up 28.0% from the previous fiscal year) and operating income was ¥4,425 million (up 152.1% from the previous fiscal year).

## Outlook for the Fiscal Year Ending August 31, 2022

In the dining-out industry, the harsh conditions are expected to continue as the consumer sentiment fails to recover amid uncertainties over when the COVID-19 pandemic will end. In addition, the COVID-19 crisis has changed people's lifestyles and consumer behaviors. The management environment is expected to change drastically as digitalization accelerates going forward.

In these conditions, the Group will promote new outlet strategies and sales strategies with an eye toward the post-COVID-19 era. Furthermore, in order to strengthen the profitability structure, the Group will work on improving the productivity of operations by reducing loss on ingredients at outlets and factories as well as improving the facilities at outlets and factories.

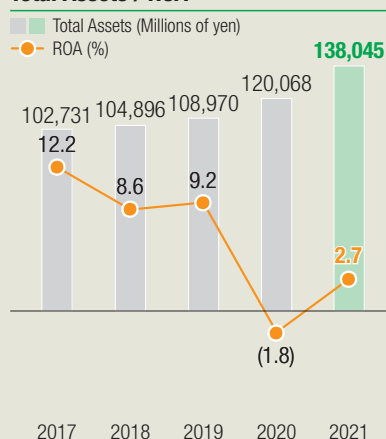
In addition, the Company expects to post subsidies for May 2021 onward totaling ¥6.5 billion in non-operating income for the next fiscal year.

In view of the above, the Company forecasts consolidated net sales of ¥150.0 billion, operating income of ¥7.0 billion, ordinary income of ¥13.0 billion, and profit attributable to owners of parent of ¥8.6 billion.

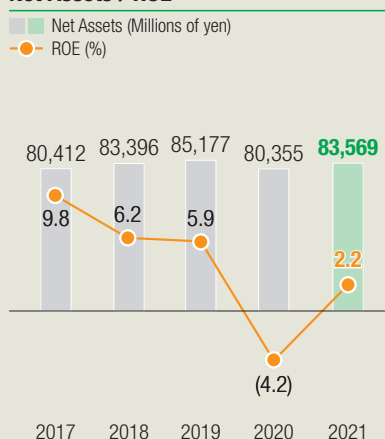
(Millions of Yen)

	2021 results	2022 forecasts
Net Sales	126,513	150,000
Operating Income (loss)	(2,264)	7,000
Ordinary Income (loss)	3,455	13,000
Profit (loss) Attributable to Owners of Parent	1,765	8,600

### Total Assets / ROA



### Net Assets / ROE



### Cash Flows\*



\*Net Income + Depreciation and Amortization

# Consolidated Financial Statements

## Consolidated Balance Sheets

Millions of Yen

Thousands of U.S. Dollars (Note 1)

August 31, 2021 and 2020	2021	2020	2021
<b>Assets</b>			
<b>Current assets</b>			
Cash and deposits	¥ 55,332	¥ 42,320	\$ 503,476
Accounts receivable-trade	550	—	5,005
Accounts receivable-tenants	940	1,046	8,553
Merchandise and finished goods	7,550	6,194	68,699
Raw materials and supplies	1,368	1,229	12,448
Other	4,299	6,049	39,117
Total current assets	70,042	56,841	637,325
<b>Non-current assets</b>			
Property, plant and equipment			
Buildings and structures, net	25,952	24,169	236,142
Machinery, equipment and vehicles, net	1,516	1,482	13,794
Tools, furniture and fixtures, net	4,169	4,019	37,934
Land	6,938	6,932	63,130
Leased assets, net	66	75	601
Rights of use assets, net	11,341	9,767	103,194
Construction in progress	968	242	8,808
Total property, plant and equipment	50,953	46,689	463,631
Intangible assets	412	465	3,749
Investments and other assets			
Investment securities	259	259	2,357
Leasehold and guarantee deposits	10,337	10,173	94,058
Construction assistance fund receivables	111	188	1,010
Deferred tax assets	5,744	5,220	52,266
Other	196	243	1,783
Allowance for doubtful accounts	(12)	(13)	(109)
Total investments and other assets	16,637	16,071	151,383
Total non-current assets	68,002	63,226	618,763
<b>Total assets</b>	<b>¥ 138,045</b>	<b>¥ 120,068</b>	<b>\$ 1,256,096</b>

Notes: (1) The U.S. dollar amounts represent translations of Japanese yen amounts at the rate of ¥109.90=US\$1, the approximate rate of exchange on August 31, 2021.

(2) The financial statements are a translation of the Japanese annual securities report's financial statements.

	Millions of Yen		Thousands of U.S. Dollars (Note 1)
August 31, 2021 and 2020	2021	2020	2021
<b>Liabilities</b>			
<b>Current liabilities</b>			
Accounts payable-trade	¥ 4,125	¥ 4,279	\$ 37,534
Short-term borrowings	10,000	10,000	90,992
Lease obligations	4,338	4,014	39,472
Income taxes payable	746	293	6,788
Provision for bonuses	771	773	7,015
Provision for shareholder benefit program	207	172	1,884
Asset retirement obligations	268	115	2,439
Other	4,988	5,891	45,387
Total current liabilities	25,445	25,539	231,529
<b>Non-current liabilities</b>			
Long-term borrowings	12,500	—	113,740
Provision for share awards	984	816	8,954
Lease obligations	8,093	6,206	73,640
Deferred tax liabilities	4	4	36
Asset retirement obligations	7,299	6,984	66,415
Other	148	160	1,347
Total non-current liabilities	29,030	14,172	264,149
Total liabilities	54,475	39,712	495,678
<b>Net assets</b>			
<b>Shareholders' equity</b>			
Share capital	8,612	8,612	78,362
Capital surplus	10,801	10,697	98,280
Retained earnings	68,343	67,464	621,865
Treasury shares	(7,414)	(7,779)	(67,461)
Total shareholders' equity	80,342	78,994	731,046
<b>Accumulated other comprehensive income</b>			
Foreign currency translation adjustment	2,570	687	23,385
Total accumulated other comprehensive income	2,570	687	23,385
Share acquisition rights	656	673	5,969
Total net assets	83,569	80,355	760,409
<b>Total liabilities and net assets</b>	¥ 138,045	¥ 120,068	\$ 1,256,096

## Consolidated Statements of Income

Millions of Yen

Thousands of U.S. Dollars (Note 1)

Years Ended August 31, 2021 and 2020	2021	2020	2021
<b>Net sales</b>	<b>¥ 126,513</b>	¥ 126,842	<b>\$ 1,151,165</b>
<b>Cost of sales</b>	<b>46,360</b>	47,397	<b>421,838</b>
Gross profit	<b>80,152</b>	79,445	<b>729,318</b>
<b>Selling, general and administrative expenses</b>	<b>82,417</b>	83,260	<b>749,927</b>
Operating loss	<b>(2,264)</b>	(3,815)	<b>(20,601)</b>
<b>Non-operating income</b>			
Interest income	<b>210</b>	341	<b>1,911</b>
Foreign exchange gains	<b>595</b>	77	<b>5,414</b>
Gain on valuation of derivatives	<b>—</b>	539	<b>—</b>
Income insurance	<b>3</b>	166	<b>27</b>
Subsidy income	<b>4,822</b>	181	<b>43,876</b>
Subsidies for employment adjustment	<b>327</b>	557	<b>2,975</b>
Other	<b>444</b>	230	<b>4,040</b>
Total non-operating income	<b>6,403</b>	2,094	<b>58,262</b>
<b>Non-operating expenses</b>			
Interest expenses	<b>399</b>	343	<b>3,631</b>
Loss on valuation of derivatives	<b>238</b>	—	<b>2,166</b>
Other	<b>45</b>	26	<b>409</b>
Total non-operating expenses	<b>683</b>	369	<b>6,215</b>
Ordinary profit (loss)	<b>3,455</b>	(2,091)	<b>31,438</b>
<b>Extraordinary income</b>			
Gain on reversal of share acquisition rights	<b>108</b>	106	<b>983</b>
Total extraordinary income	<b>108</b>	106	<b>983</b>
<b>Extraordinary losses</b>			
Impairment losses	<b>646</b>	2,251	<b>5,878</b>
Loss on retirement of non-current assets	<b>183</b>	146	<b>1,665</b>
Store closure loss	<b>134</b>	110	<b>1,219</b>
Other	<b>5</b>	37	<b>45</b>
Total extraordinary losses	<b>970</b>	2,546	<b>8,826</b>
<b>Profit (loss) before income taxes</b>	<b>2,593</b>	(4,530)	<b>23,594</b>
Income taxes-current	<b>1,325</b>	717	<b>12,056</b>
Income taxes-deferred	<b>(498)</b>	(1,797)	<b>(4,531)</b>
Total income taxes	<b>827</b>	(1,080)	<b>7,525</b>
Profit (loss)	<b>1,765</b>	(3,450)	<b>16,060</b>
<b>Profit (loss) attributable to owners of parent</b>	<b>¥ 1,765</b>	¥ (3,450)	<b>\$ 16,060</b>

Notes: (1) The U.S. dollar amounts represent translations of Japanese yen amounts at the rate of ¥109.90=US\$1, the approximate rate of exchange on August 31, 2021.

(2) The financial statements are a translation of the Japanese annual securities report's financial statements.

## Consolidated Statements of Cash Flows

Millions of Yen

Thousands of U.S. Dollars (Note 1)

Years Ended August 31, 2021 and 2020	2021	2020	2021
<b>Cash flows from operating activities</b>			
Profit (loss) before income taxes	¥ 2,593	¥ (4,530)	\$ 23,594
Depreciation	10,714	9,888	97,489
Increase (decrease) in allowance for doubtful accounts	(0)	(0)	(2)
Increase (decrease) in provision for bonuses	(23)	(635)	(209)
Increase (decrease) in provision for share awards	167	188	1,520
Increase (decrease) in provision for shareholder benefit program	35	(17)	318
Interest and dividend income	(210)	(341)	(1,911)
Interest expenses	399	343	3,631
Foreign exchange losses (gains)	(543)	(78)	(4,941)
Loss (gain) on valuation of derivatives	238	(539)	2,166
Loss on retirement of non-current assets	183	146	1,665
Store closure loss	134	110	1,219
Impairment losses	646	2,251	5,878
Income insurance	(3)	(166)	(27)
Employment adjustment subsidy	(327)	(557)	(2,975)
Subsidy income	(4,822)	(181)	(43,876)
Gain on reversal of share acquisition rights	(108)	(106)	(983)
Increase on accounts receivable-tenants	108	932	983
Decrease (increase) in Accounts receivable	(549)	—	(4,995)
Decrease (increase) in inventories	(1,395)	(886)	(12,693)
Decrease (increase) in other current assets	771	(55)	7,015
Increase (decrease) in accounts payable-trade	(284)	(1,498)	(2,584)
Increase (decrease) in other current liabilities	(630)	(1,390)	(5,732)
Other, net	120	211	1,092
Subtotal	7,213	3,085	65,632
Interest and dividends received	167	298	1,520
Interest paid	(399)	(343)	(3,631)
Income taxes paid	(1,160)	(2,866)	(10,555)
Income taxes refund	912	—	8,298
Proceeds from insurance income	3	166	27
Proceeds from subsidies for employment adjustment	554	2	5,714
Subsidies received	4,896	181	43,876
Net cash provided by (used in) operating activities	12,187	525	110,892
<b>Cash flows from investing activities</b>			
Payments into time deposits	(2,611)	—	(23,758)
Proceeds from long-term time deposit refund	—	78	—
Purchase of property, plant and equipment	(8,108)	(5,676)	(73,776)
Purchase of intangible assets	(73)	(58)	(664)
Payments for caution money, guaranty money and cooperative advances for construction	(470)	(442)	(4,277)
Proceeds from collection of caution, guarantee money and cooperative advances for construction	501	511	4,559
Income about the others investment and expenditure	(285)	(329)	(2,593)
Net cash provided by (used in) investing activities	(11,048)	(5,917)	(100,528)
<b>Cash flows from financing activities</b>			
Proceeds from short-term borrowings	—	10,000	—
Proceeds from long-term borrowings	12,500	—	113,740
Repayments of lease obligations	(4,463)	(3,902)	(40,610)
Purchase of treasury shares	(0)	(1,000)	(7)
Proceeds from exercise of employee share options	280	42	2,548
Dividends paid	(887)	(894)	(8,071)
Net cash provided by (used in) financing activities	7,428	4,244	67,589
<b>Effect of exchange rate change on cash and cash equivalents</b>	1,842	278	16,761
<b>Net increase (decrease) in cash and cash equivalents</b>	10,410	(869)	94,722
<b>Cash and cash equivalents at beginning of period</b>	42,320	43,189	385,077
<b>Cash and cash equivalents at end of period</b>	¥ 52,730	¥ 42,320	\$ 479,800

Notes: (1) The U.S. dollar amounts represent translations of Japanese yen amounts at the rate of ¥109.90=US\$1, the approximate rate of exchange on August 31, 2021.

(2) The financial statements are a translation of the Japanese annual securities report's financial statements.

## Consolidated Statement of Changes in Net Assets

Millions of Yen

Year Ended August 31, 2021	Shareholders' equity					Accumulated other comprehensive income		Share acquisition rights	Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Foreign currency translation adjustment	Total accumulated other comprehensive income		
<b>Balance at beginning of period</b>	<b>¥8,612</b>	<b>¥10,697</b>	<b>¥67,464</b>	<b>¥(7,779)</b>	<b>¥78,994</b>	<b>¥687</b>	<b>¥687</b>	<b>¥673</b>	<b>¥80,355</b>
Changes during period									
Dividends of surplus			(886)		(886)				(886)
Profit (loss) attributable to owners of parent			1,765		1,765				1,765
Purchase of treasury shares				(0)	(0)				(0)
Disposal of treasury shares		104		365	469				469
Net changes in items other than shareholders' equity						1,883	1,883	(16)	1,866
Total changes during period	—	104	879	364	1,348	1,883	1,883	(16)	3,214
<b>Balance at end of period</b>	<b>¥8,612</b>	<b>¥10,801</b>	<b>¥68,343</b>	<b>¥(7,414)</b>	<b>¥80,342</b>	<b>¥2,570</b>	<b>¥2,570</b>	<b>¥656</b>	<b>¥83,569</b>

Thousands of U.S. Dollars (Note 1)

Year Ended August 31, 2021	Shareholders' equity					Accumulated other comprehensive income		Share acquisition rights	Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Foreign currency translation adjustment	Total accumulated other comprehensive income		
<b>Balance at beginning of period</b>	<b>\$78,362</b>	<b>\$97,334</b>	<b>\$613,867</b>	<b>(\$70,783)</b>	<b>\$718,781</b>	<b>\$6,251</b>	<b>\$6,251</b>	<b>\$6,124</b>	<b>\$731,165</b>
Changes during period									
Dividends of surplus			(8,062)		(8,062)				(8,062)
Profit (loss) attributable to owners of parent			16,060		16,060				16,060
Purchase of treasury shares				(7)	(7)				(7)
Disposal of treasury shares		946		3,321	4,268				4,268
Net changes in items other than shareholders' equity						17,134	17,134	(146)	16,979
Total changes during period		946	7,998	3,312	12,266	17,134	17,134	(146)	29,245
<b>Balance at end of period</b>	<b>\$78,362</b>	<b>\$98,280</b>	<b>\$621,865</b>	<b>(\$67,461)</b>	<b>\$731,046</b>	<b>\$23,385</b>	<b>\$23,385</b>	<b>\$5,969</b>	<b>\$760,409</b>

Notes: (1) The U.S. dollar amounts represent translations of Japanese yen amounts at the rate of ¥109.90=US\$1, the approximate rate of exchange on August 31, 2021.

(2) The financial statements are a translation of the Japanese annual securities report's financial statements.

# Corporate Data and Shareholders' Information

## Corporate Data

As of August 31, 2021

Company Name	<b>Saizeriya Co., Ltd.</b>
Chairman and Representative Director	<b>Yasuhiko Shogaki</b>
President and Representative Director	<b>Issei Horino</b>
Head Office	<b>2-5, Asahi, Yoshikawa City, Saitama 342-0008, Japan</b>
Established	<b>May 1, 1973</b>
Capital Stock	<b>¥8,612,500,000</b>
Number of Employees	<b>4,134</b> (Full-time employees; on a consolidated basis)
Number of Outlets	<b>1,553</b> (1,089 in Japan and 464 overseas)

### Consolidated Subsidiaries

<b>Saizeriya Australia Pty. Ltd.</b>
<b>Shanghai Saizeriya Co., Ltd.</b>
<b>Guangzhou Saizeriya Co., Ltd.</b>
<b>Beijing Saizeriya Co., Ltd.</b>
<b>Taiwan Saizeriya Co., Ltd.</b>
<b>Hong Kong Saizeriya Co. Limited</b>
<b>Singapore Saizeriya Pte. Ltd.</b>

### Board of Directors and Audit and Supervisory Committee Members

Chairman	<b>Yasuhiko Shogaki</b>
President	<b>Issei Horino</b>
Director	<b>Noboru Nagaoka</b>
Outside Director	<b>Takashi Arakawa</b>
Director, Standing Audit and Supervisory Committee Member	<b>Yasuo Nakajima</b>
Outside Director, Audit and Supervisory Committee Member	<b>Susumu Watanabe</b>
Outside Director, Audit and Supervisory Committee Member	<b>Michiharu Matsuda</b>

As of November 25, 2021

## Shareholders' Information

As of August 31, 2021

Total Number of Shares Authorized	<b>73,208,000</b>
Number of Shares Issued	<b>52,272,342</b>
Shares Listed on	<b>The First Section of the Tokyo Stock Exchange</b>
Number of Shareholders	<b>55,568</b>

### Principal Shareholders

	Number of Shares Held (Unit: 1,000 shares)	Percentage of Total Shares (%)
Yasuhiko Shogaki	15,248	30.85
Babette Co., Ltd.	4,355	8.81
Saizeriya Employees' Stock Holding Association	1,788	3.62
The Master Trust Bank of Japan, Ltd	1,740	3.52
Custody Bank of Japan, Ltd. (Trust Account)	1,509	3.05
Custody Bank of Japan, Ltd. (Trust E Account)	670	1.36
Custody Bank of Japan, Ltd. (Trust Account 5)	468	0.95
Custody Bank of Japan, Ltd. (Trust Account 6)	416	0.84
STATE STREET BANK WEST CLIENT - TREATY 505234	363	0.73
Custody Bank of Japan, Ltd. (Trust Account 1)	355	0.72

### Ownership of Shares by Category

	Number of Shareholders	Number of Shares Held* (Unit: 100 shares)	Percentage of Total Shares (%)
Japanese financial institutions	28	66,223	12.7
Japanese securities companies	26	5,600	1.1
Other Japanese corporations	281	46,018	8.8
Foreign corporations and individuals	228	46,910	9.0
Japanese individuals and others	55,005	357,269	68.4
<b>Total</b>	<b>55,568</b>	<b>522,020</b>	<b>100.00</b>

\*Odd-lot shares are excluded.





**Saizeriya Co., Ltd.**

2-5, Asahi, Yoshikawa City, Saitama 342-0008, Japan

Phone: +81-48-991-9611 Fax: +81-48-991-9637

**URL <https://www.saizeriya.co.jp/>**