

Saizeriya Co., Ltd.

Financial Results Explanatory Materials

for the Second Quarter of the Fiscal Year Ending August 31, 2024

(52nd term: from September 1, 2023 to August 31, 2024)



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Note: Amounts are rounded down to the nearest one million yen.

# Consolidated Business Performance

Unit: Millions of Yen

|                            | Actual  | Previous Year | Year-on-Year      | Budget  | vs Budget            |
|----------------------------|---------|---------------|-------------------|---------|----------------------|
|                            |         |               | Increase/Decrease |         | Increase/Decrease    |
| Net Sales                  | 104,634 | 83,870        | 124.8%<br>20,763  | 100,900 | 103.7%<br>3,734      |
| Gross Profit               | 61,439  | 50,781        | 121.0%<br>10,658  | 61,300  | 100.2%<br>139        |
| Operating Income           | 5,934   | 904           | 655.9%<br>5,029   | 6,100   | 97.3%<br><b>-165</b> |
| Ordinary Income            | 6,482   | 1,103         | 587.4%<br>5,378   | 6,000   | 108.0%<br>482        |
| Net Profit for the Quarter | 2,554   | 595           | 428.7%<br>1,958   | 2,500   | 102.2%<br>54         |

Increase in revenue, increase in profit. Budget reflects the financial forecast announced on February 29, 2024. Net Sales and Operating Income exceeded those of the previous year. Net sales exceeded the budget.

## Consolidated Business Performance — Sales Ratio (Year-on-Year)

Unit: Millions of Yen

|  | Actual         |                    | Previous Year |                    | Ratio Difference |
|--|----------------|--------------------|---------------|--------------------|------------------|
|  | Amount         | Ratio to Net Sales | Amount        | Ratio to Net Sales |                  |
| <b>Net Sales</b>   | <b>104,634</b> |                    | <b>83,870</b> |                    |                  |
| <b>Cost of Sales</b>   | <b>43,194</b>  | <b>41.3%</b>       | <b>33,088</b> | <b>39.5%</b>       | <b>1.8%</b>      |
| <b>Gross Profit</b>  | <b>61,439</b>  | <b>58.7%</b>       | <b>50,781</b> | <b>60.5%</b>       | <b>-1.8%</b>     |
| <b>Selling, General and Administrative Expenses (SG&amp;A)</b> | <b>55,504</b>  | <b>53.0%</b>       | <b>49,876</b> | <b>59.5%</b>       | <b>-6.4%</b>     |
| <b>Operating Income</b>  | <b>5,934</b>   | <b>5.7%</b>        | <b>904</b>    | <b>1.1%</b>        | <b>4.6%</b>      |
| <b>Ordinary Income</b>   | <b>6,482</b>   | <b>6.2%</b>        | <b>1,103</b>  | <b>1.3%</b>        | <b>4.9%</b>      |
| <b>Net Profit for the Quarter</b>                              | <b>2,554</b>   | <b>2.4%</b>        | <b>595</b>    | <b>0.7%</b>        | <b>1.7%</b>      |

Cost of Sales ratio worsened by 1.8 points.

SG&A Expenses ratio improved by 6.4 points.

Operating profit ratio improved by 4.6 points.

# Non-Consolidated Business Performance

Unit: Millions of Yen

|                            | Actual | Previous Year | Year-on-Year      | Budget | vs Budget         |
|----------------------------|--------|---------------|-------------------|--------|-------------------|
|                            |        |               | Increase/Decrease |        | Increase/Decrease |
| Net Sales                  | 67,329 | 55,855        | 120.5%<br>11,473  | 63,600 | 105.9%<br>3,729   |
| Gross Profit               | 36,717 | 32,240        | 113.9%<br>4,477   | 36,900 | 99.5%<br>-182     |
| Operating Income           | 34     | -1,600        | -<br>1,635        | 500    | 7.0%<br>-465      |
| Ordinary Income            | 9,432  | -946          | -<br>10,378       | 9,600  | 98.3%<br>-167     |
| Net Profit for the Quarter | 8,214  | -882          | -<br>9,097        | 7,200  | 114.1%<br>1,014   |

Increase in revenue, increase in profit. Budget reflects the financial forecast announced on February 29, 2024.  
Net sales exceeded the budget.

## Non-Consolidated Business Performance — Sales Ratio (Year-on-Year)

Unit: Millions of Yen

|   | Actual |                    | Previous Year |                    | Ratio Difference |
|---|--------|--------------------|---------------|--------------------|------------------|
|   | Amount | Ratio to Net Sales | Amount        | Ratio to Net Sales |                  |
| Net Sales   | 67,329 |                    | 55,855        |                    |                  |
| Cost of Sales                                       | 30,611 | 45.5%              | 23,615        | 42.3%              | 3.2%             |
| Gross Profit  | 36,717 | 54.5%              | 32,240        | 57.7%              | -3.2%            |
| Selling, General and Administrative Expenses (SG&A) | 36,682 | 54.5%              | 33,840        | 60.6%              | -6.1%            |
| Operating Income                                    | 34     | 0.1%               | -1,600        | -                  | -                |
| Ordinary Income                                     | 9,432  | 14.0%              | -946          | -                  | -                |
| Net Profit for the Quarter                          | 8,214  | 12.2%              | -882          | -                  | -                |

Cost of Sales ratio worsened by 3.2 points.  
SG&A Expenses ratio improved by 6.1 points.

# Financial Results by Segment — By Segment

Unit: Millions of Yen

| Entity                       | Net Sales                 |                            |                            | Operating Income          |                            |                            |
|------------------------------|---------------------------|----------------------------|----------------------------|---------------------------|----------------------------|----------------------------|
|                              | Q2 2024<br>Current Period | Q2 2023<br>Previous Period | Year-on-Year<br>Difference | Q2 2024<br>Current Period | Q2 2023<br>Previous Period | Year-on-Year<br>Difference |
| Saizeriya                    | 67,329                    | 55,855                     | 120.5%<br>11,473           | 34                        | -1,600                     | -<br>1,635                 |
| Australia                    | 4,677                     | 3,413                      | 137.0%<br>1,263            | 345                       | 152                        | 225.8%<br>192              |
| Asia                         | 37,292                    | 28,002                     | 133.2%<br>9,290            | 5,556                     | 2,367                      | 234.7%<br>3,188            |
| Consolidation<br>Elimination | -4,665                    | -3,401                     | 137.1%<br>-1,263           | -1                        | -15                        | 11.6%<br>13                |
| Total                        | 104,634                   | 83,870                     | 124.8%<br>20,763           | 5,934                     | 904                        | 655.9%<br>5,029            |

## Financial Results by Segment — Asia Breakdown

Unit: Millions of Yen

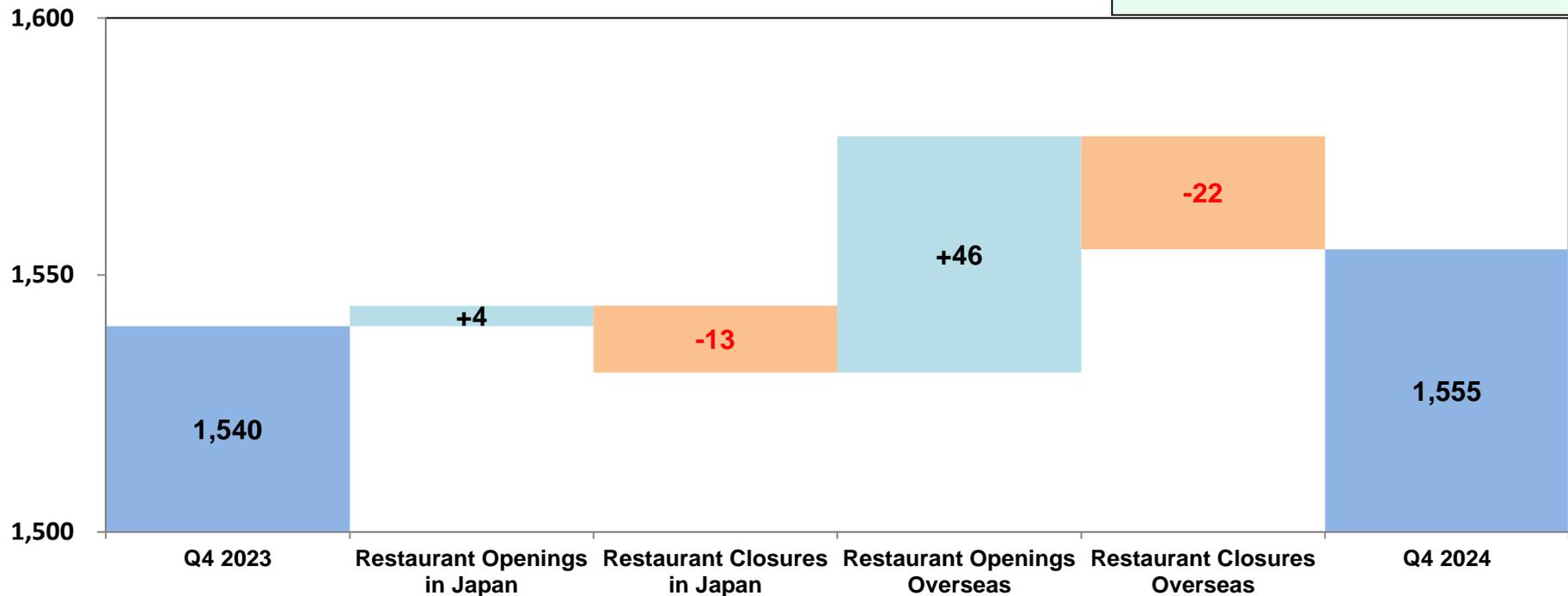
| Entity     | Net Sales                 |                            |                            | Operating Income          |                            |                            |
|------------|---------------------------|----------------------------|----------------------------|---------------------------|----------------------------|----------------------------|
|            | Q2 2024<br>Current Period | Q2 2023<br>Previous Period | Year-on-Year<br>Difference | Q2 2024<br>Current Period | Q2 2023<br>Previous Period | Year-on-Year<br>Difference |
| Shanghai   | 10,350                    | 7,642                      | 135.4%<br>2,708            | 2,175                     | 907                        | 239.7%<br>1,268            |
| Guangzhou  | 10,816                    | 7,670                      | 141.0%<br>3,145            | 1,369                     | 466                        | 293.9%<br>903              |
| Beijing    | 4,163                     | 2,605                      | 159.8%<br>1,557            | 530                       | 27                         | 1942.2%<br>503             |
| Hong Kong  | 6,637                     | 5,557                      | 119.4%<br>1,080            | 770                       | 352                        | 218.4%<br>417              |
| Taiwan     | 1,699                     | 1,509                      | 112.6%<br>189              | 293                       | 235                        | 124.6%<br>57               |
| Singapore  | 3,625                     | 3,017                      | 120.2%<br>608              | 416                       | 378                        | 110.2%<br>38               |
| Asia Total | 37,292                    | 28,002                     | 133.2%<br>9,290            | 5,556                     | 2,367                      | 234.7%<br>3,188            |

# Number of Restaurants

**Number of restaurants 1,555 Up 15 restaurants**

Unit: Number of Restaurants

Up 15 restaurants



There was a consolidated net increase of 15 restaurants (a net decrease of 9 restaurants in Japan and a net increase of 24 restaurants overseas) from the end of Q4 2023.

The total number of domestic restaurants was 1,046, and the total number of overseas restaurants was 509.

The ratio of overseas restaurants was 32.7%.

## Number of Restaurants — Breakdown

|              | Openings       |                 | Closures       |                 | Total Restaurants at End of Period |                 |
|--------------|----------------|-----------------|----------------|-----------------|------------------------------------|-----------------|
|              | Current Period | Previous Period | Current Period | Previous Period | Current Period                     | Previous Period |
| Domestic     | 4              | 11              | 13             | 21              | 1,046                              | 1,059           |
| Shanghai     | 13             | 9               | 10             | 2               | 160                                | 156             |
| Guangzhou    | 24             | 13              | 4              | 7               | 170                                | 148             |
| Beijing      | 7              | 1               | 5              | 11              | 68                                 | 70              |
| Hong Kong    | 1              | 3               | 2              | 3               | 58                                 | 58              |
| Taiwan       | 0              | 1               | 0              | 0               | 21                                 | 21              |
| Singapore    | 1              | 2               | 1              | 0               | 32                                 | 31              |
| <b>Total</b> | <b>50</b>      | <b>40</b>       | <b>35</b>      | <b>44</b>       | <b>1,555</b>                       | <b>1,543</b>    |

There was a consolidated net increase of 15 restaurants (a net decrease of 9 restaurants in Japan and a net increase of 24 restaurants overseas) from the end of Q4 2023.

There was a consolidated net decrease of 4 restaurants (a net decrease of 10 restaurants in Japan and a net increase of 6 restaurants overseas) from the end of Q4 2022 to the end of Q2 2023.

Total number of overseas restaurants: 509. Ratio of overseas restaurants: 32.7%.

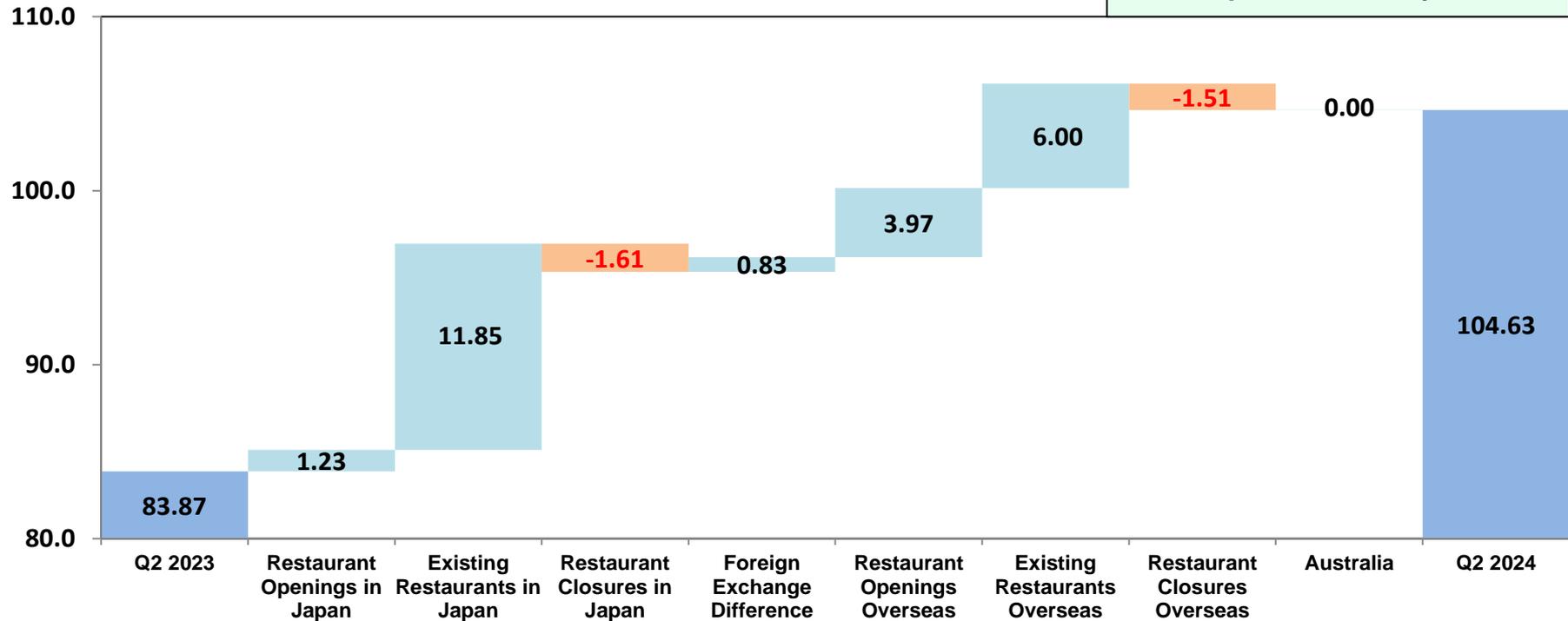
Shanghai, Guangzhou, Beijing, Hong Kong, and Taiwan calculated based on the period from July 2023 to December 2023.

Japan and Singapore calculated based on the period from September 2023 to February 2024.

# Net Sales — Increase/Decrease in Net Sales

**Year-on-Year Ratio: 124.8% Up 20.76 billion yen**

Unit: Billions of Yen



**Net domestic sales Up 11.47 billion yen**

**Net overseas sales Up 9.29 billion yen (up 8.46 billion yen excluding foreign exchange effects)**

**Net Australia sales Up 0.00 billion yen**

## Net Sales — Increase/Decrease in Net Sales

**Year-on-Year Ratio: 124.8% Up 20.76 billion yen**

Consolidated net sales were 104.6 billion yen.

Domestic net sales were 67.3 billion yen, overseas net sales were 37.2 billion yen, and overseas sales ratio was 35.6%.

### Primary factors contributing to net sales growth

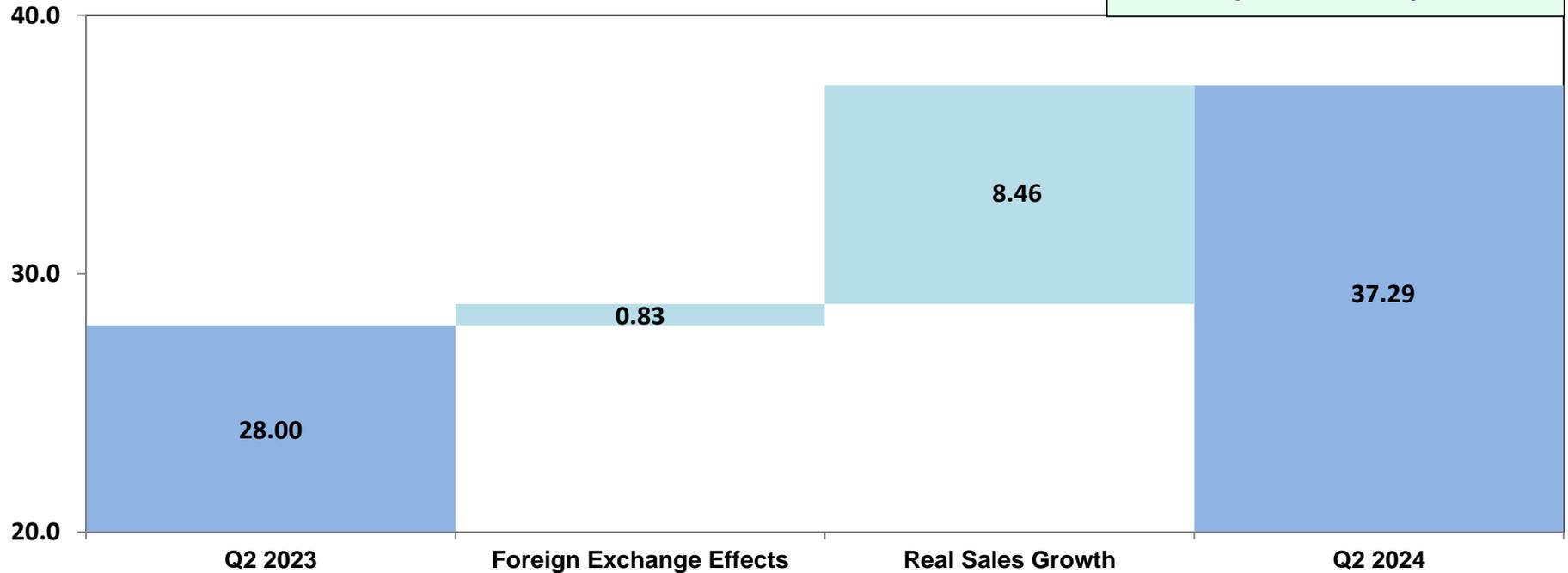
|                             |                  |          |
|-----------------------------|------------------|----------|
| Consolidated Total          | 20.76billion yen | (124.8%) |
| Domestic Total              | 11.47billion yen | (120.5%) |
| Openings                    | 1.23billion yen  |          |
| Existing Restaurants        | 11.85billion yen |          |
| Closures                    | -1.61billion yen |          |
| Overseas Total              | 9.29billion yen  | (133.2%) |
| Openings                    | 3.97billion yen  |          |
| Existing Restaurants        | 6.00billion yen  |          |
| Closures                    | -1.51billion yen |          |
| Foreign Exchange Difference | 0.83billion yen  |          |
| Australia                   | 0.00billion yen  | (137.0%) |

Figures in parentheses indicate year-on-year ratio

# Net Sales — Increase/Decrease in Overseas Net Sales

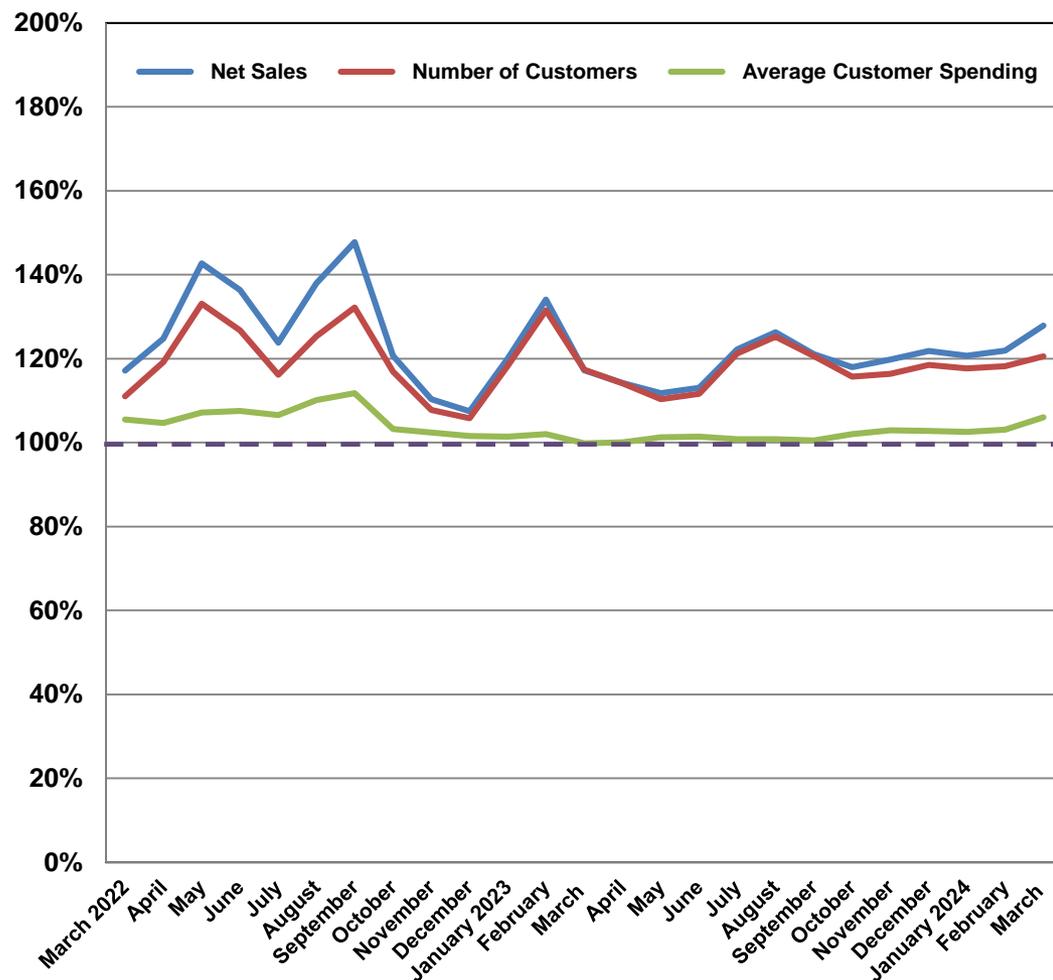
**Year-on-Year Ratio: 133.2% Up 9.29 billion yen**

Unit: Billions of Yen



Foreign Exchange Effects Up 0.83 billion yen  
Real Sales Growth Up 8.46 billion yen

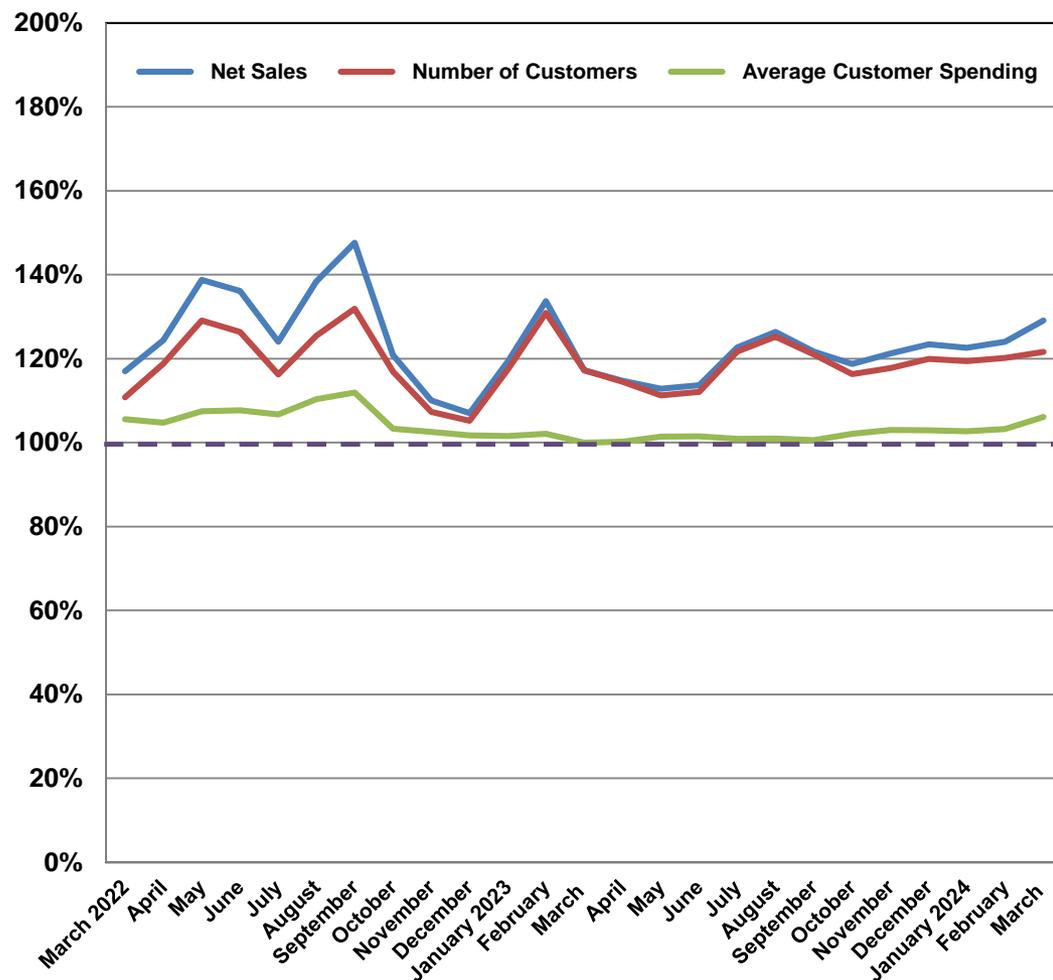
# Year-on-Year Net Sales — All Restaurants in Japan



|              | Net Sales | Number of Customers | Average Customer Spending |
|--------------|-----------|---------------------|---------------------------|
| March 2022   | 117.1%    | 111.0%              | 105.5%                    |
| April        | 124.8%    | 119.2%              | 104.7%                    |
| May          | 142.7%    | 133.1%              | 107.2%                    |
| June         | 136.3%    | 126.8%              | 107.5%                    |
| July         | 123.8%    | 116.2%              | 106.6%                    |
| August       | 138.0%    | 125.3%              | 110.1%                    |
| September    | 147.7%    | 132.2%              | 111.8%                    |
| October      | 120.7%    | 116.9%              | 103.2%                    |
| November     | 110.4%    | 107.8%              | 102.4%                    |
| December     | 107.5%    | 105.8%              | 101.6%                    |
| January 2023 | 120.1%    | 118.4%              | 101.5%                    |
| February     | 134.1%    | 131.5%              | 102.0%                    |
| March        | 117.2%    | 117.4%              | 99.8%                     |
| April        | 114.2%    | 114.1%              | 100.1%                    |
| May          | 111.8%    | 110.4%              | 101.3%                    |
| June         | 113.1%    | 111.6%              | 101.4%                    |
| July         | 122.2%    | 121.2%              | 100.8%                    |
| August       | 126.3%    | 125.2%              | 100.8%                    |
| September    | 121.1%    | 120.6%              | 100.5%                    |
| October      | 118.0%    | 115.7%              | 102.0%                    |
| November     | 119.8%    | 116.4%              | 102.9%                    |
| December     | 121.8%    | 118.5%              | 102.8%                    |
| January 2024 | 120.7%    | 117.7%              | 102.6%                    |
| February     | 121.9%    | 118.2%              | 103.1%                    |
| March        | 127.9%    | 120.6%              | 106.1%                    |

Note: The above figures are for the Saizeriya restaurant business only, and do not include any other businesses.

## Year-on-Year Net Sales — Existing Restaurants in Japan

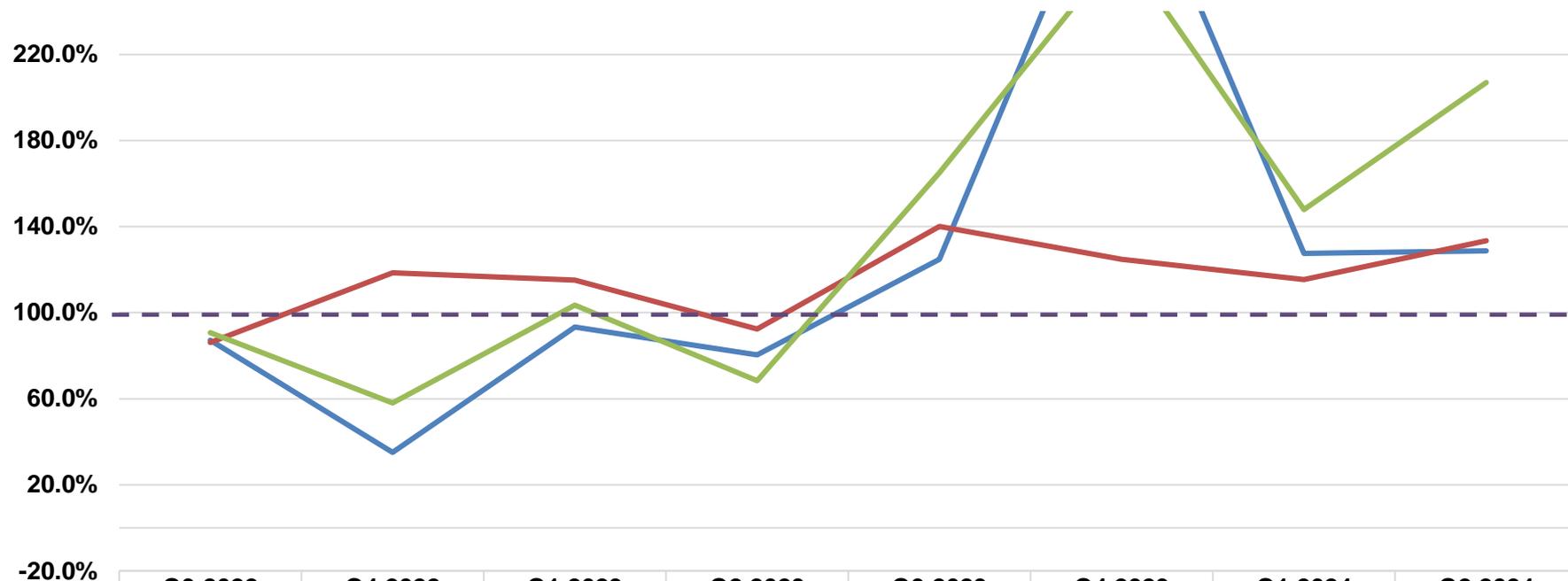


|              | Net Sales | Number of Customers | Average Customer Spending |
|--------------|-----------|---------------------|---------------------------|
| March 2022   | 117.0%    | 110.8%              | 105.5%                    |
| April        | 124.4%    | 118.8%              | 104.7%                    |
| May          | 138.8%    | 129.1%              | 107.5%                    |
| June         | 136.1%    | 126.4%              | 107.7%                    |
| July         | 124.0%    | 116.2%              | 106.7%                    |
| August       | 138.4%    | 125.5%              | 110.3%                    |
| September    | 147.6%    | 131.9%              | 111.9%                    |
| October      | 120.8%    | 116.9%              | 103.3%                    |
| November     | 110.0%    | 107.3%              | 102.5%                    |
| December     | 107.0%    | 105.2%              | 101.7%                    |
| January 2023 | 119.3%    | 117.5%              | 101.6%                    |
| February     | 133.7%    | 130.9%              | 102.1%                    |
| March        | 117.2%    | 117.2%              | 100.0%                    |
| April        | 114.7%    | 114.5%              | 100.2%                    |
| May          | 112.8%    | 111.2%              | 101.5%                    |
| June         | 113.7%    | 112.1%              | 101.5%                    |
| July         | 122.7%    | 121.7%              | 100.9%                    |
| August       | 126.4%    | 125.2%              | 101.0%                    |
| September    | 121.7%    | 121.0%              | 100.5%                    |
| October      | 118.7%    | 116.3%              | 102.1%                    |
| November     | 121.3%    | 117.7%              | 103.0%                    |
| December     | 123.4%    | 119.9%              | 102.9%                    |
| January 2024 | 122.6%    | 119.4%              | 102.7%                    |
| February     | 124.0%    | 120.2%              | 103.2%                    |
| March        | 129.1%    | 121.6%              | 106.1%                    |

Note: The above figures are for the Saizeriya restaurant business only, and do not include any other businesses.

## Year-on-Year Net Sales — Existing Restaurants Overseas

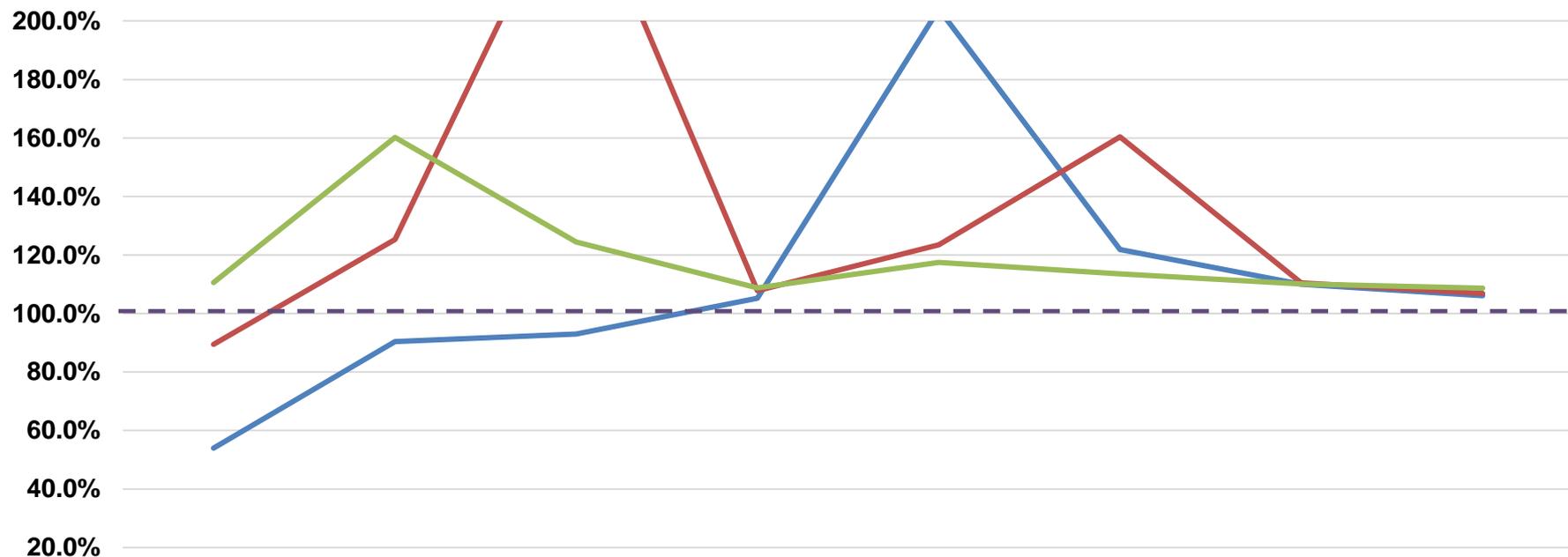
**Shanghai 128.8%, Guangzhou 133.4%, Beijing 206.9%**



|           | Q3 2022 | Q4 2022 | Q1 2023 | Q2 2023 | Q3 2023 | Q4 2023 | Q1 2024 | Q2 2024 |
|-----------|---------|---------|---------|---------|---------|---------|---------|---------|
| Shanghai  | 87.1%   | 35.1%   | 93.3%   | 80.4%   | 124.8%  | 327.8%  | 127.5%  | 128.8%  |
| Guangzhou | 86.1%   | 118.6%  | 115.1%  | 92.5%   | 140.0%  | 124.8%  | 115.4%  | 133.4%  |
| Beijing   | 90.7%   | 58.1%   | 103.5%  | 68.4%   | 165.1%  | 269.8%  | 147.9%  | 206.9%  |

## Year-on-Year Net Sales — Existing Restaurants Overseas

**Hong Kong 106.1%, Taiwan 106.8%, Singapore 108.7%**

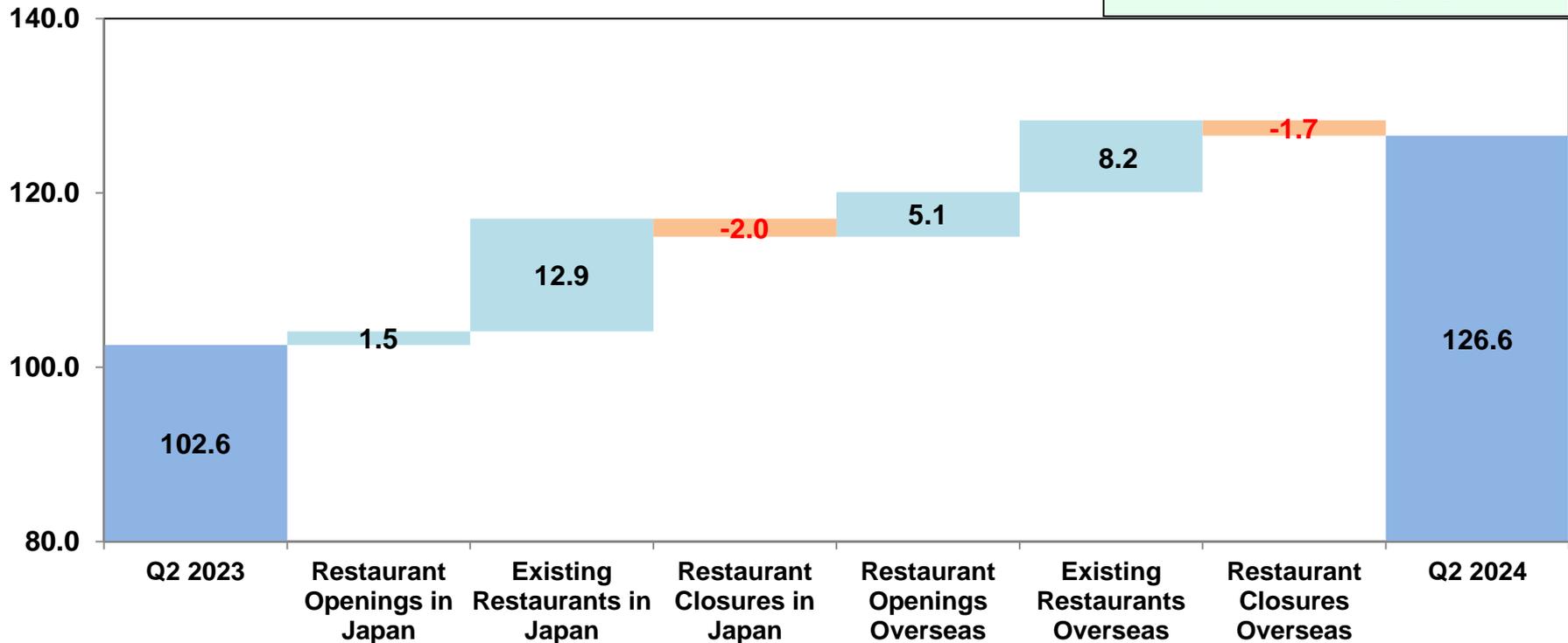


|           | Q3 2022 | Q4 2022 | Q1 2023 | Q2 2023 | Q3 2023 | Q4 2023 | Q1 2024 | Q2 2024 |
|-----------|---------|---------|---------|---------|---------|---------|---------|---------|
| Hong Kong | 54.0%   | 90.4%   | 93.0%   | 105.2%  | 204.1%  | 121.8%  | 110.0%  | 106.1%  |
| Taiwan    | 89.5%   | 125.3%  | 254.1%  | 107.8%  | 123.5%  | 160.4%  | 110.5%  | 106.8%  |
| Singapore | 110.6%  | 160.2%  | 124.4%  | 108.8%  | 117.5%  | 113.5%  | 110.1%  | 108.7%  |

# Number of Customers — Consolidated Increase/Decrease

**Year-on-Year Ratio 123.4% Up 24.0 million people**

Unit: Millions of People



Up 24.0 million people

Total number of customers: 126.6 million

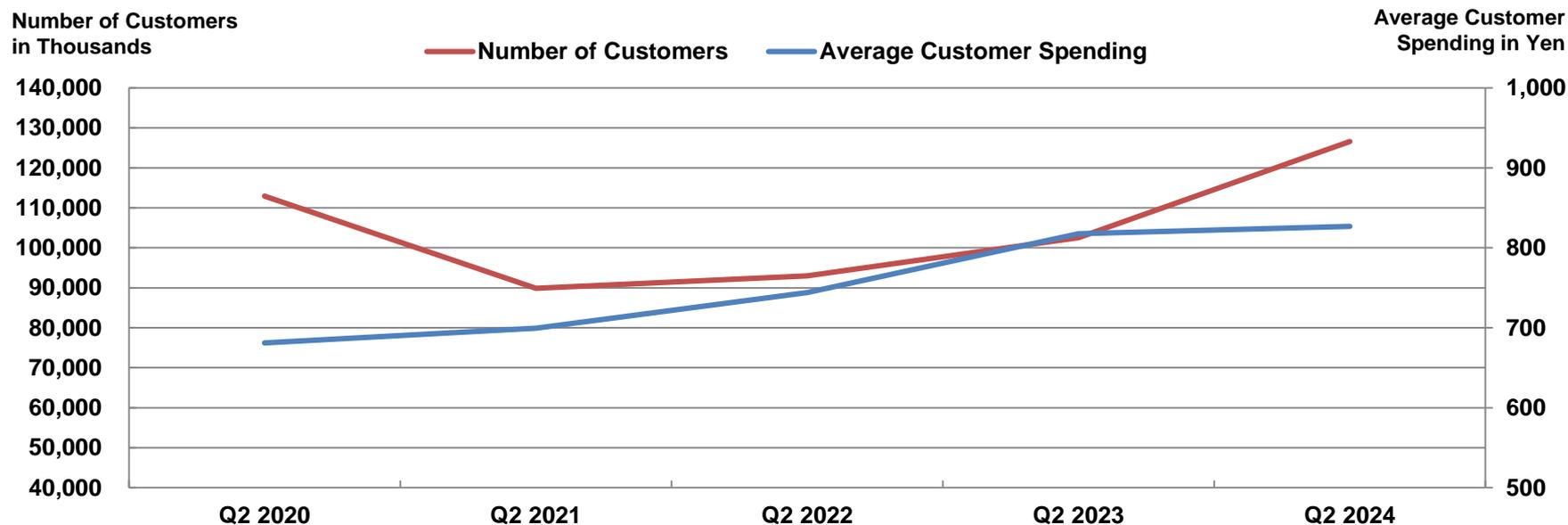
Domestic customers: 82.6 million. Domestic ratio: 65.2%

Overseas customers: 44.0 million. Overseas ratio: 34.8%

## Number of Customers and Average Customer Spending — Consolidated

|                           |                       | Q2 2020 | Q2 2021 | Q2 2022 | Q2 2023 | Q2 2024 |
|---------------------------|-----------------------|---------|---------|---------|---------|---------|
| Net Sales                 | (Millions of yen)     | 76,927  | 62,869  | 69,211  | 83,870  | 104,634 |
| Number of Customers       | (Thousands of People) | 112,960 | 89,885  | 93,011  | 102,562 | 126,566 |
| Average Customer Spending | (Yen)                 | 681     | 699     | 744     | 818     | 827     |

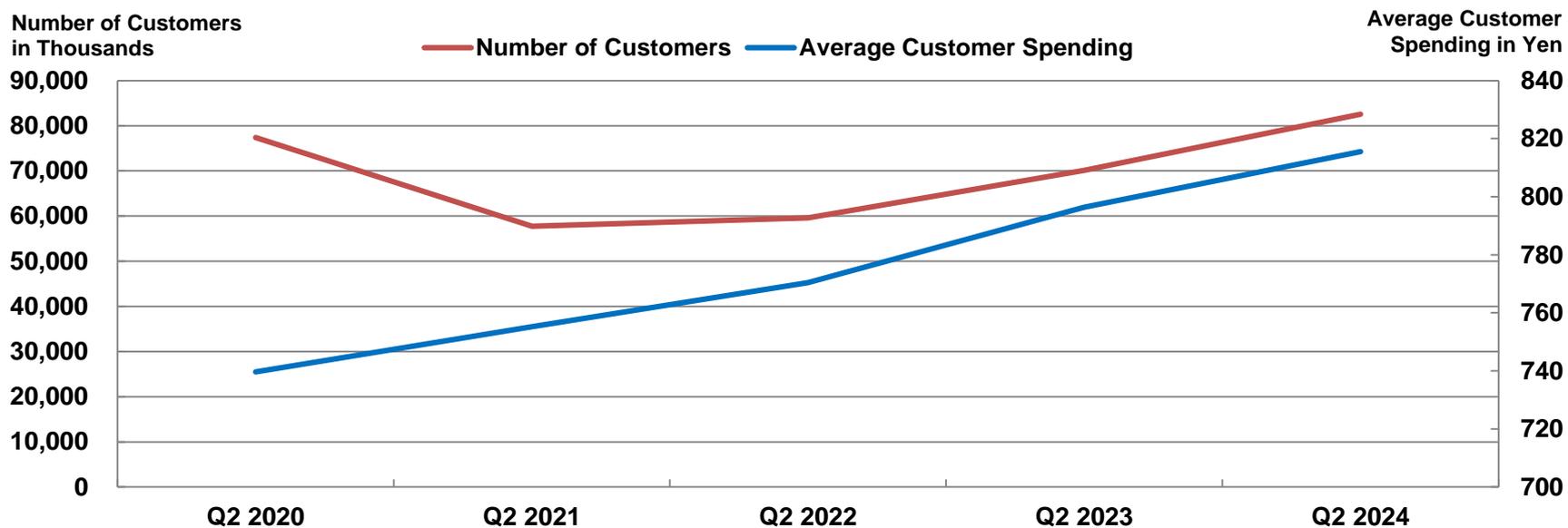
Note: The above figures are consolidated numbers.



## Number of Customers and Average Customer Spending — Domestic

|                           |                       | Q2 2020 | Q2 2021 | Q2 2022 | Q2 2023 | Q2 2024 |
|---------------------------|-----------------------|---------|---------|---------|---------|---------|
| Net Sales                 | (Millions of yen)     | 57,253  | 43,638  | 45,936  | 55,855  | 67,329  |
| Number of Customers       | (Thousands of People) | 77,406  | 57,783  | 59,628  | 70,138  | 82,555  |
| Average Customer Spending | (Yen)                 | 740     | 755     | 770     | 796     | 816     |

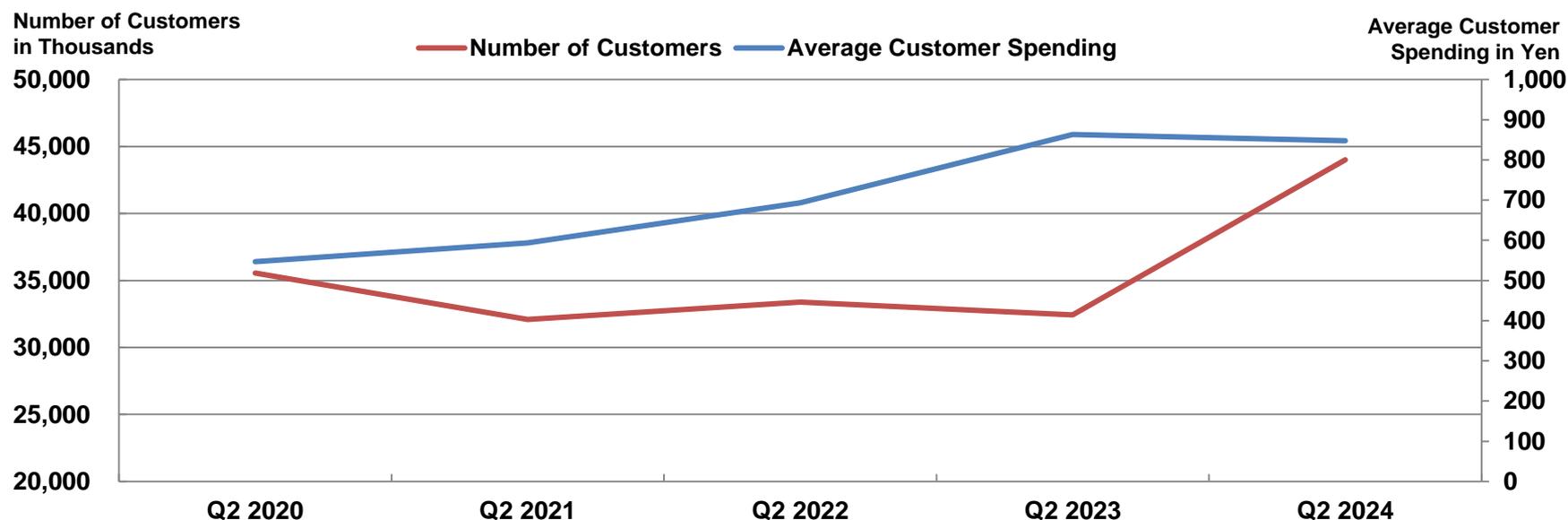
Note: The above figures are domestic numbers.



## Number of Customers and Average Customer Spending — Overseas

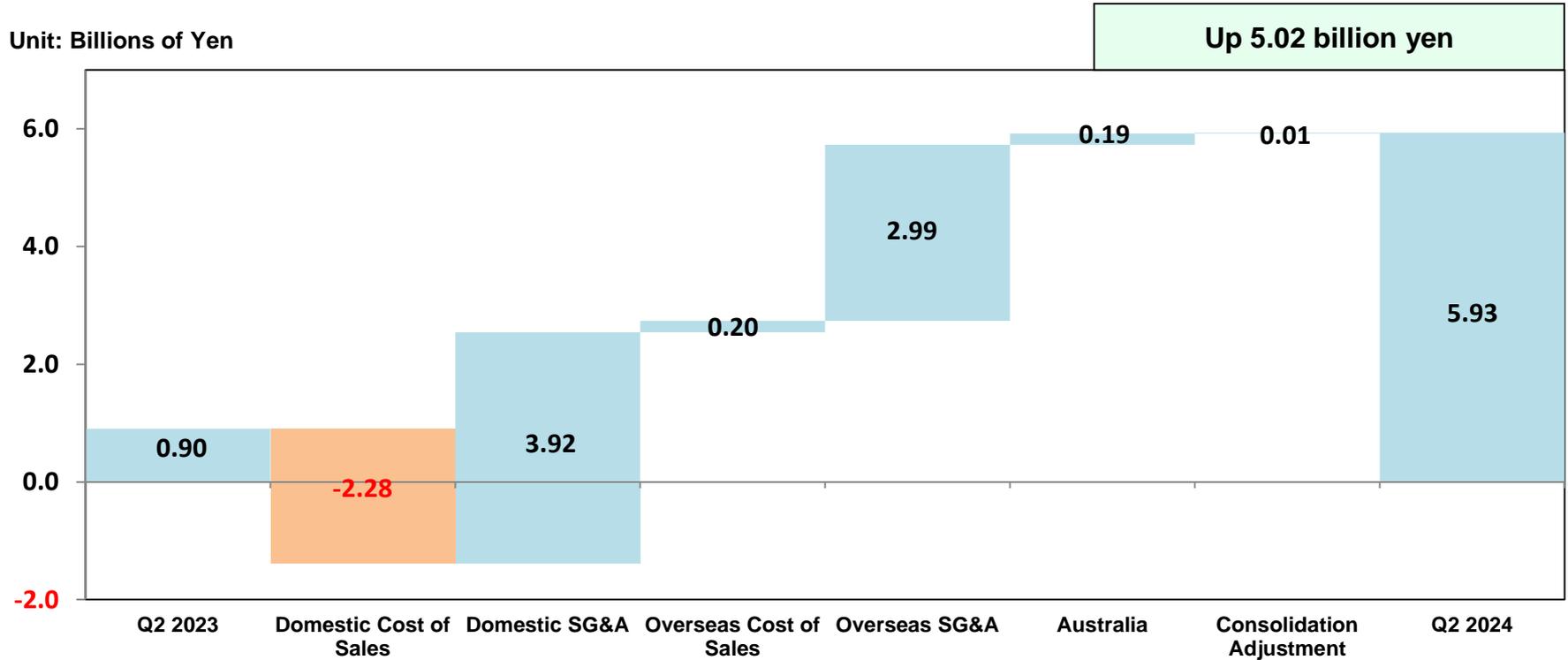
|                           |                       | Q2 2020 | Q2 2021 | Q2 2022 | Q2 2023 | Q2 2024 |
|---------------------------|-----------------------|---------|---------|---------|---------|---------|
| Net Sales                 | (Millions of yen)     | 19,452  | 19,062  | 23,150  | 28,002  | 37,292  |
| Number of Customers       | (Thousands of People) | 35,553  | 32,102  | 33,382  | 32,424  | 44,010  |
| Average Customer Spending | (Yen)                 | 547     | 594     | 693     | 864     | 847     |

Note: The above figures are overseas numbers.



# Operating Income — Increase/Decrease in Operating Income

**Year-on-Year Ratio: 655.9% Up 5.02 billion yen**



Q2 2023 Operating Income: 0.90 billion yen, Operating Profit Ratio: 1.1%

Q2 2024 Operating Income: 5.93 billion yen, Operating Profit Ratio: 5.7%

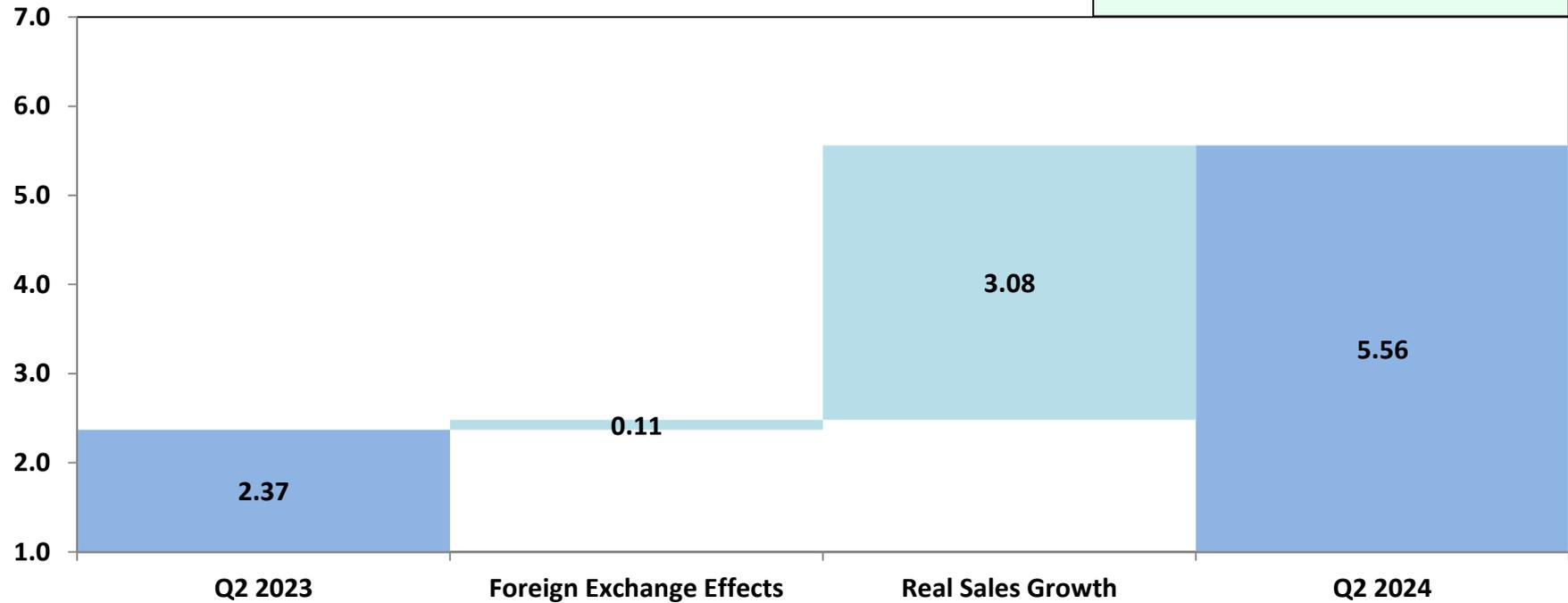
# Operating Income — Increase/Decrease in Operating Income

|  |                          |  |
|--|--------------------------|--|
| <b>Impact of Domestic Factors</b>                                    | <b>1.64 billion yen</b>  | (Factors causing income decrease indicated in red) |
| <b>Cost of Sales</b>   | <b>-2.28 billion yen</b> |  |
| Foreign Exchange Effects   | <b>-0.38</b>             |  |
| Unit Costs (Cost Increases for Potatoes, Spicy chicken, Wines, etc.) | <b>-1.71</b>             |  |
| Transport Costs  | <b>0.20</b>              |  |
| Change in Menu Mix   | <b>-0.30</b>             |  |
| Other Losses   | <b>-0.09</b>             |  |
| <b>Selling, General and Administrative Expenses (SG&amp;A)</b>       | <b>3.92 billion yen</b>  |  |
| Labor Costs (Wages +0.25, Bonuses +0.60, Welfare +0.46)              | <b>1.25</b>              |  |
| Facilities Costs (Rent +1.22, Depreciation +0.24, Fixtures -0.12)    | <b>1.32</b>              |  |
| Utilities Costs (Decrease in Unit Price)                             | <b>0.91</b>              |  |
| Other Expenses   | <b>0.43</b>              |  |
| <b>Impact of Overseas Factors</b>                                    | <b>3.19 billion yen</b>  |  |
| <b>Cost of Sales</b>   | <b>0.20 billion yen</b>  |  |
| <b>Selling, General and Administrative Expenses (SG&amp;A)</b>       | <b>2.99 billion yen</b>  |  |
| Labor Costs  | <b>0.69</b>              |  |
| Facilities Costs   | <b>1.89</b>              |  |
| Utilities Costs  | <b>0.10</b>              |  |
| Other Expenses   | <b>0.31</b>              |  |
| <b>Impact of Australian Factors</b>                                  | <b>0.19 billion yen</b>  |  |
| <b>Consolidation Adjustment</b>                                      | <b>0.01 billion yen</b>  |  |
| <b>Increase/Decrease in Operating Income</b>                         | <b>5.03 billion yen</b>  |  |

# Operating Income — Increase/Decrease in Overseas Operating Income

**Year-on-Year Ratio: 234.7% Up 3.19 billion yen**

Unit: Billions of Yen



Up 3.19 billion yen

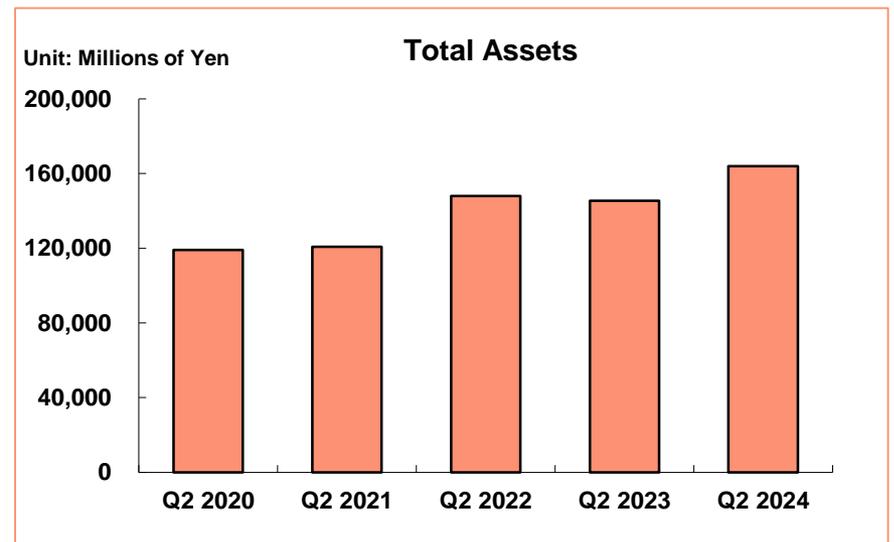
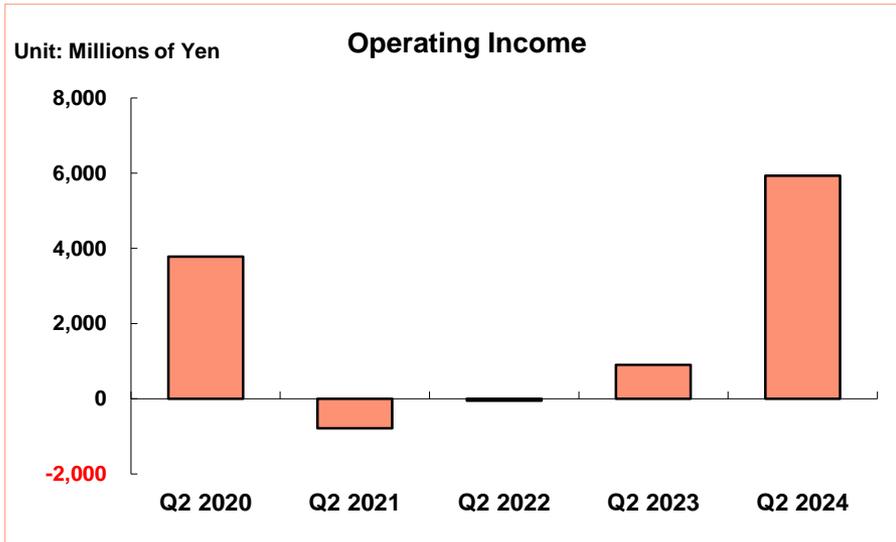
Foreign Exchange Effects  
Real Sales Growth

Up 0.11 billion yen  
Up 3.08 billion yen

# Trends in Financial Results

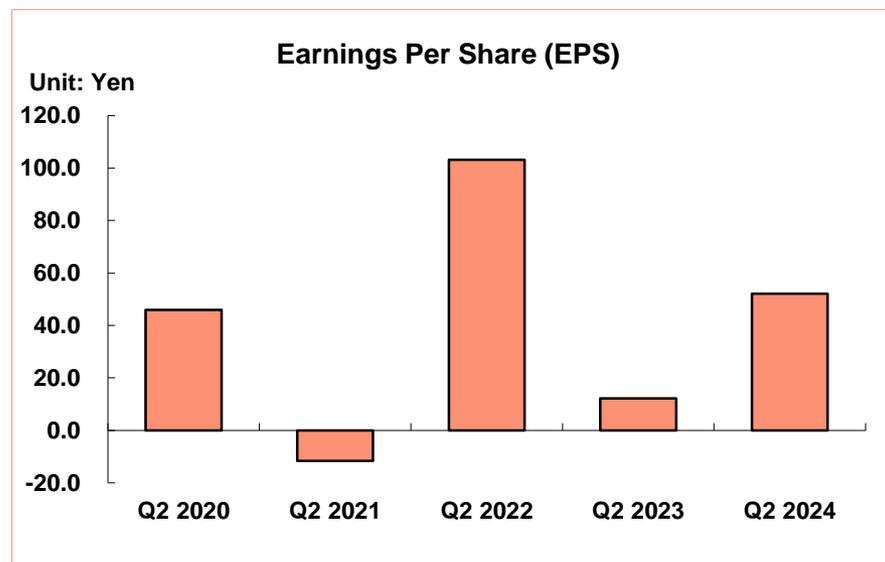
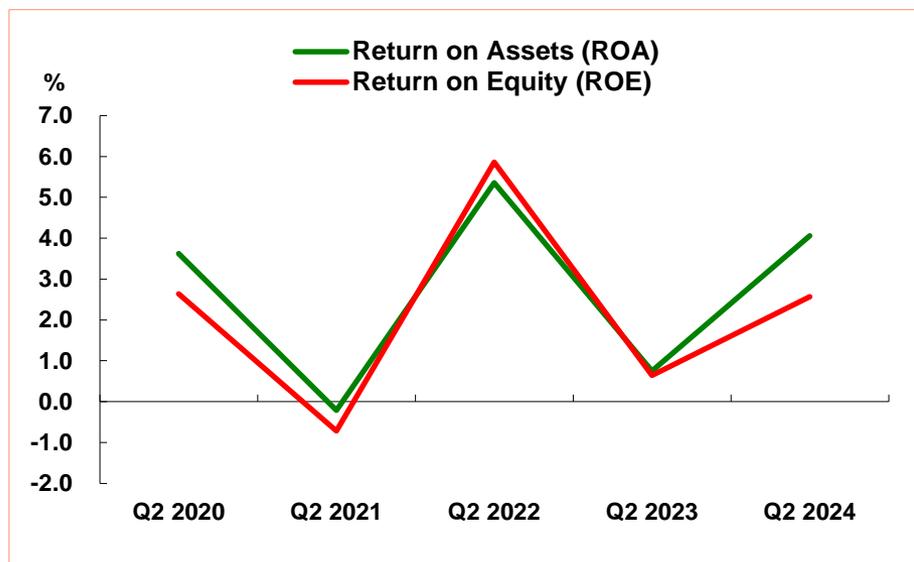
Unit: Millions of Yen

| Item  | Q2 2020 |              | Q2 2021 |              | Q2 2022 |              | Q2 2023 |              | Q2 2024 |              | Q4 2024 (Projected) |              |
|---|---------|--------------|---------|--------------|---------|--------------|---------|--------------|---------|--------------|---------------------|--------------|
|   | Actual  | Year-on-Year | Budget              | Year-on-Year |
| Net Sales   | 76,927  | 101.8%       | 62,869  | 81.7%        | 69,211  | 110.1%       | 83,870  | 121.2%       | 104,634 | 124.8%       | 211,000             | 115.1%       |
| Selling, General and Administrative Expenses (SG&A) | 45,051  | 100.8%       | 40,347  | 89.6%        | 43,725  | 108.4%       | 49,876  | 114.1%       | 55,504  | 111.3%       | 115,000             | 111.4%       |
| Operating Income                                    | 3,783   | 107.8%       | -782    | -            | -46     | -            | 904     | -            | 5,934   | 655.9%       | 13,100              | 181.4%       |
| Ordinary Income                                     | 4,134   | 108.8%       | -254    | -            | 7,663   | -            | 1,103   | 14.4%        | 6,482   | 587.4%       | 12,800              | 161.0%       |
| Net Profit for the Quarter                          | 2,241   | 122.7%       | -565    | -            | 5,031   | -            | 595     | 11.8%        | 2,554   | 428.7%       | 6,500               | 126.1%       |
| Total Assets  | 119,079 | 114.8%       | 120,786 | 101.4%       | 148,035 | 122.6%       | 145,497 | 98.3%        | 157,753 | 108.4%       | 160,700             | 103.6%       |
| Net Assets  | 85,888  | 103.3%       | 79,935  | 93.1%        | 89,422  | 111.9%       | 91,788  | 102.6%       | 100,983 | 110.0%       | 104,600             | 105.6%       |



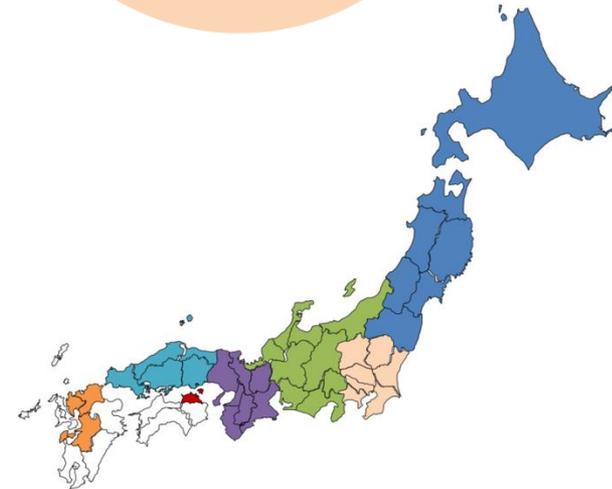
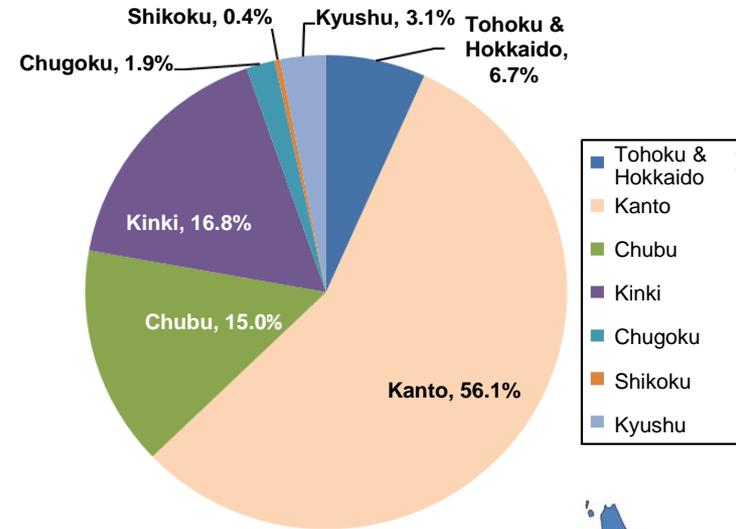
# Management Indicators

| Indicators                 |              | Q2 2020  | Q2 2021  | Q2 2022  | Q2 2023  | Q2 2024  |
|----------------------------|--------------|----------|----------|----------|----------|----------|
| Return on Assets (ROA)     | %            | 3.6      | -0.2     | 5.4      | 0.8      | 4.1      |
| Total Asset Turnover       | No. of times | 0.7      | 0.5      | 0.5      | 0.6      | 0.7      |
| Earnings Per Share (EPS)   | Yen          | 45.88    | -11.65   | 103.10   | 12.20    | 52.15    |
| Book Value Per Share (BPS) | Yen          | 1,754.36 | 1,629.01 | 1,815.26 | 1,874.56 | 2,052.72 |
| Equity Ratio               | %            | 71.5     | 65.6     | 59.9     | 62.7     | 63.8     |
| Return on Equity (ROE)     | %            | 2.6      | -0.7     | 5.9      | 0.6      | 2.6      |



# Number of Restaurants in Japan by Region

| Regions           | Subtotal     | Ratio of Total | Prefecture | No. of Restaurants | Openings | Closures  |
|-------------------|--------------|----------------|------------|--------------------|----------|-----------|
| Tohoku & Hokkaido | 70           | 6.7%           | Hokkaido   | 19                 |          |           |
|                   |              |                | Aomori     | 3                  | 1        |           |
|                   |              |                | Iwate      | 4                  | 1        |           |
|                   |              |                | Miyagi     | 19                 |          | 1         |
|                   |              |                | Akita      | 3                  |          |           |
|                   |              |                | Yamagata   | 6                  |          |           |
|                   |              |                | Fukushima  | 16                 |          |           |
| Kanto             | 587          | 56.1%          | Ibaraki    | 26                 |          |           |
|                   |              |                | Tochigi    | 16                 |          |           |
|                   |              |                | Gunma      | 9                  |          |           |
|                   |              |                | Saitama    | 94                 | 1        |           |
|                   |              |                | Chiba      | 124                |          |           |
|                   |              |                | Tokyo      | 197                |          | 4         |
|                   |              |                | Kanagawa   | 121                |          | 3         |
| Chubu             | 157          | 15.0%          | Niigata    | 11                 |          |           |
|                   |              |                | Toyama     | 6                  |          |           |
|                   |              |                | Ishikawa   | 9                  |          |           |
|                   |              |                | Fukui      | 4                  |          |           |
|                   |              |                | Yamanashi  | 6                  |          |           |
|                   |              |                | Nagano     | 11                 |          |           |
|                   |              |                | Gifu       | 13                 |          |           |
|                   |              |                | Shizuoka   | 24                 |          |           |
|                   |              |                | Aichi      | 73                 |          | 1         |
| Kinki             | 176          | 16.8%          | Mie        | 19                 |          |           |
|                   |              |                | Shiga      | 6                  |          | 1         |
|                   |              |                | Kyoto      | 20                 |          |           |
|                   |              |                | Osaka      | 74                 |          | 1         |
|                   |              |                | Hyogo      | 48                 |          |           |
|                   |              |                | Nara       | 5                  |          | 1         |
|                   |              |                | Wakayama   | 4                  |          | 1         |
| Chugoku           | 20           | 1.9%           | Tottori    | 1                  |          |           |
|                   |              |                | Shimane    | 1                  |          |           |
|                   |              |                | Okayama    | 5                  |          |           |
|                   |              |                | Hiroshima  | 10                 |          |           |
|                   |              |                | Yamaguchi  | 3                  |          |           |
| Shikoku           | 4            | 0.4%           | Kagawa     | 4                  | 1        |           |
| Kyushu            | 32           | 3.1%           | Fukuoka    | 25                 |          |           |
|                   |              |                | Saga       | 2                  |          |           |
|                   |              |                | Kumamoto   | 5                  |          |           |
| <b>Total</b>      | <b>1,046</b> | <b>100.0%</b>  |            | <b>1,046</b>       | <b>4</b> | <b>13</b> |



**Number of prefectures with restaurants: 39**

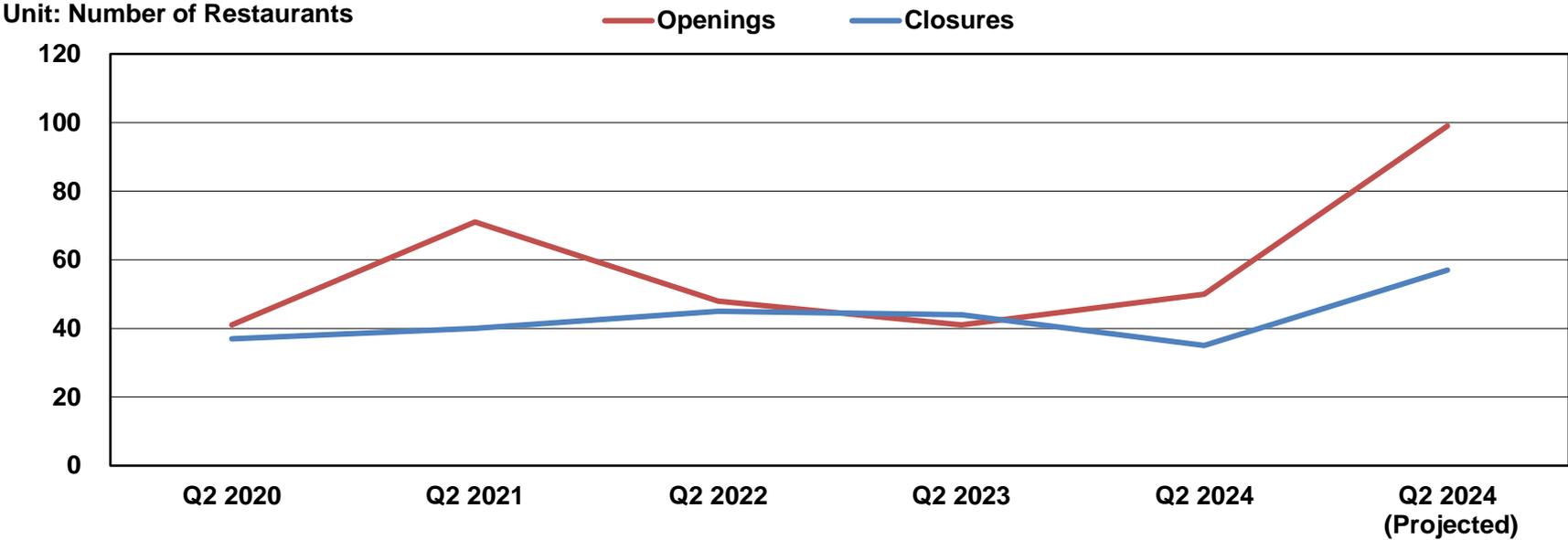
**Number of prefectures without restaurants: 8**

**Kochi, Tokushima, Ehime, Oita  
Miyazaki, Nagasaki, Kagoshima, Okinawa**

# Trend in Openings & Closures — Consolidated

|                                    | Q2 2020 | Q2 2021 | Q2 2022 | Q2 2023 | Q2 2024 | Q4 2024 (Projected) |
|------------------------------------|---------|---------|---------|---------|---------|---------------------|
| Openings                           | 41      | 71      | 48      | 41      | 50      | 99                  |
| Closures                           | 37      | 40      | 45      | 44      | 35      | 57                  |
| Total Restaurants at End of Period | 1,508   | 1,548   | 1,556   | 1,544   | 1,555   | 1,582               |

Note: A net increase of 42 restaurants is projected in Q4 2024.

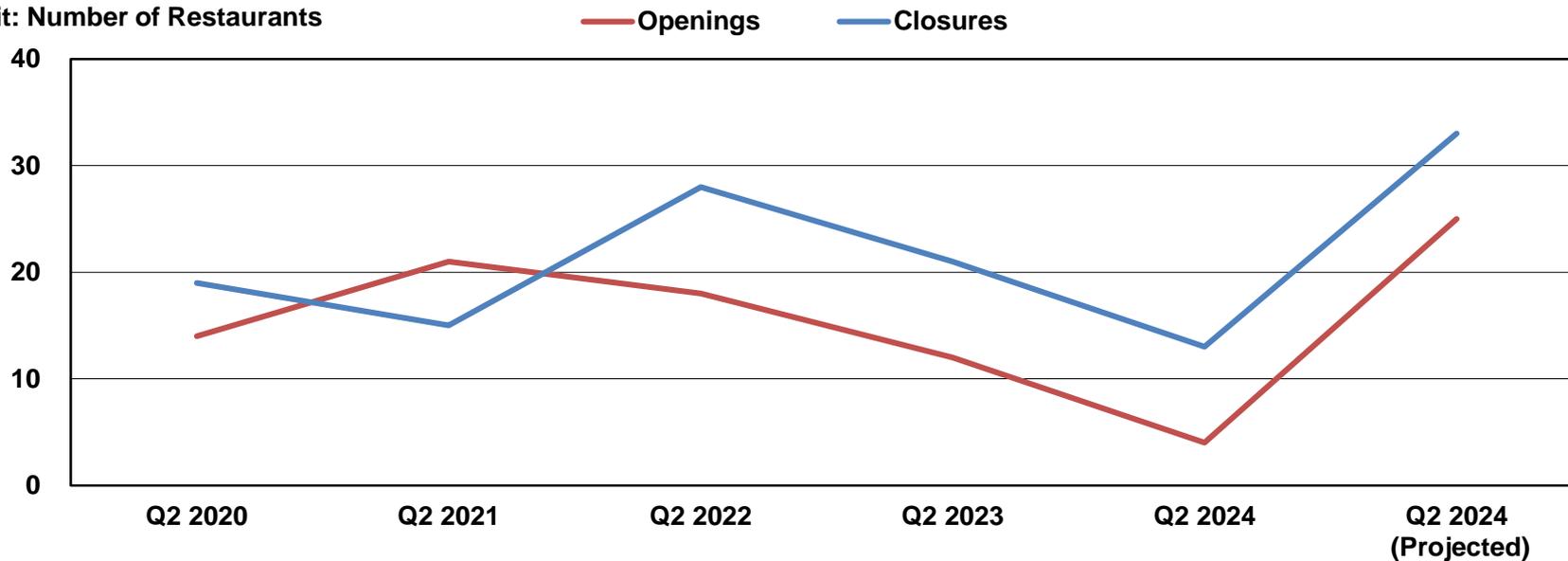


## Trend in Openings & Closures — In Japan

|                                       | Q2 2020 | Q2 2021 | Q2 2022 | Q2 2023 | Q2 2024 | Q4 2024<br>(Projected) |
|---------------------------------------|---------|---------|---------|---------|---------|------------------------|
| Openings                              | 14      | 21      | 18      | 12      | 4       | 25                     |
| Closures                              | 19      | 15      | 28      | 21      | 13      | 33                     |
| Total Restaurants<br>at End of Period | 1,088   | 1,095   | 1,079   | 1,060   | 1,046   | 1,047                  |

Note: A net decrease of 8 restaurants is projected in Q4 2024.

Unit: Number of Restaurants

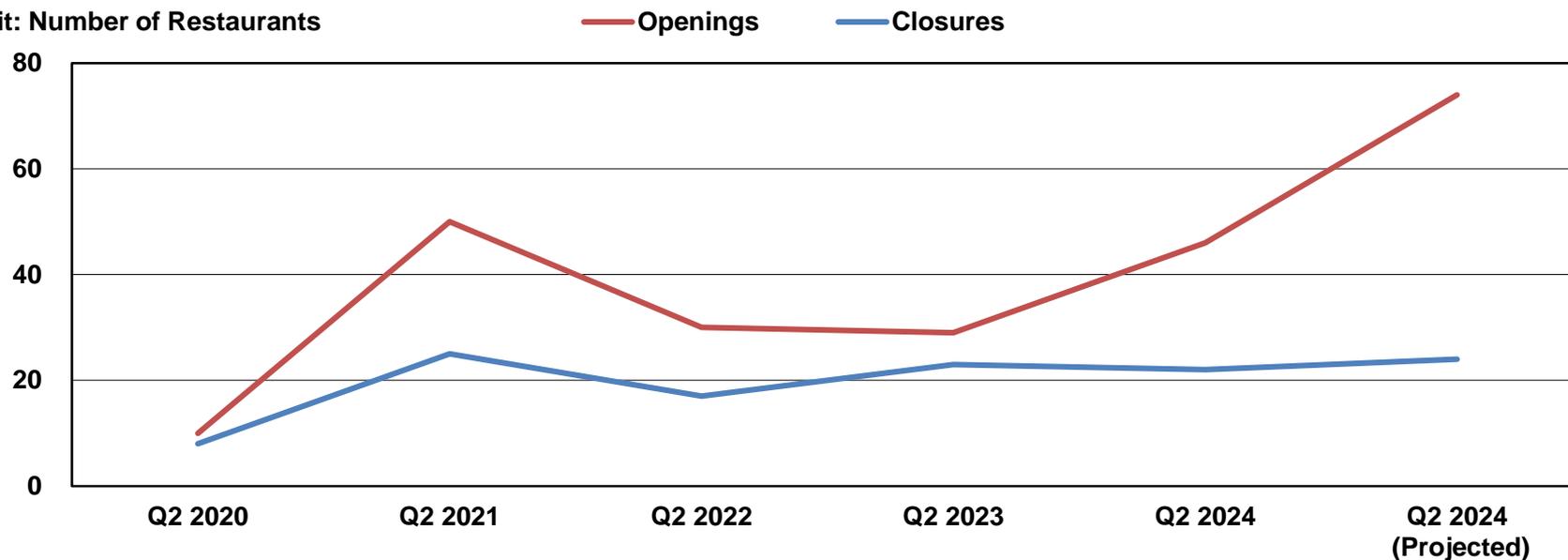


## Trend in Openings & Closures — Overseas

|   | Q2 2020    | Q2 2021    | Q2 2022    | Q2 2023    | Q2 2024    | Q4 2024<br>(Projected) |
|---|------------|------------|------------|------------|------------|------------------------|
| <b>Openings</b>                               | 10         | 50         | 30         | 29         | 46         | 74                     |
| <b>Closures</b>                               | 8          | 25         | 17         | 23         | 22         | 24                     |
| <b>Total Restaurants<br/>at End of Period</b> | <b>413</b> | <b>453</b> | <b>477</b> | <b>484</b> | <b>509</b> | <b>535</b>             |

Note: A net increase of 50 restaurants is projected in Q4 2024.

Unit: Number of Restaurants



# Capital Expenditure

Unit: Millions of Yen

|                                    | Q2 2020 | Q2 2021 | Q2 2022 | Q2 2023 | Q2 2024 | Q4 2024<br>(Projected) |
|------------------------------------|---------|---------|---------|---------|---------|------------------------|
| Restaurant Openings                | 746     | 1,087   | 922     | 656     | 244     | 2,564                  |
| Renovation of Existing Restaurants | 1,299   | 1,049   | 65      | 149     | 401     | 2,931                  |
| Yoshikawa Plant                    | 3       | 0       | 3       | 0       | 3       | 211                    |
| Kanagawa Plant                     | 7       | 97      | 763     | 0       | 16      | 671                    |
| Fukushima Plant                    | 118     | 2       | 0       | 0       | 2       | 429                    |
| Hyogo Plant                        | 6       | 1       | 15      | 0       | 7       | 544                    |
| Chiba Plant                        | 3       | 0       | 0       | 3       | 4       | 18                     |
| Head Office and Other              | 377     | 85      | 82      | 64      | 27      | 1,397                  |
| Subsidiaries                       | 1,251   | 1,980   | 1,620   | 1,728   | 2,518   | 5,831                  |
| Capital Expenditure (=A)           | 3,809   | 4,301   | 3,470   | 2,601   | 3,222   | 14,595                 |
| Cash Flow (=B)                     | 4,152   | 778     | 7,102   | 2,827   | 4,798   | 14,508                 |
| of which Depreciation Costs        | 2,802   | 2,824   | 2,960   | 3,122   | 3,137   | 8,900                  |
| Difference between A and B         | 343     | -2,929  | 3,632   | 225     | 1,576   | -87                    |

The cash flow uses simple calculation.

# Projected Business Performance

Unit: Billions of Yen

|                     | Full Year | Year-on-Year |
|---------------------|-----------|--------------|
| Net Sales           | 211.0     | 115.1%       |
| Operating Income    | 13.1      | 181.4%       |
| Profit for the Year | 6.5       | 126.1%       |

## ■ Net Sales

Japan: 135 billion yen, Overseas: 76 billion yen

Net decrease of 8 restaurants in Japan, net increase of 50 restaurants overseas.

Ratio compared to the previous year for existing restaurants in Japan: 113.6%

Ratio compared to the previous year for existing restaurants overseas: 110.3%

## ■ Operating Income

Japan: 2.0 billion yen, Asia: 10.9 billion yen, Australia: 0.2 billion yen

Gross margin ratio in Japan: 58%

Exchange rates: AUD 94.78, EUR 159.84, USD 146.20

## ■ Profit for the Year

Japan: 7.7 billion yen, Asia: 6.9 billion yen, Australia: 0.15 billion yen

## ■ Exchange Rate Assumptions for Budgeting

CNY 19.94, TWD 4.66, HKD 18.50, SGD 108.38

| Indicators                 |              | Q4 2024 (Projected) |
|----------------------------|--------------|---------------------|
| Return on Assets (ROA)     | %            | 8.1                 |
| Total Asset Turnover       | No. of times | 1.3                 |
| Earnings Per Share (EPS)   | Yen          | 133.19              |
| Book Value Per Share (BPS) | Yen          | 2,137.45            |
| Equity Ratio               | %            | 64.8                |
| Return on Equity (ROE)     | %            | 6.4                 |

# **Future Initiatives**

**Measures for Existing Restaurants (Improvement of Facilities, Team-Building)**

**Improvement of Restaurant Operations (Reduction of Labor through Digitization)**

**Overall Reconstruction of Menu and Improvement of Core Menu Products**

**Reconstruction of Food Supply System (Logistics, Production, Purchasing)**

**Reduction of Restaurant Operations through Commissary Function**

**Reduction of Plant Waste (Ingredient Waste, Energy Loss)**

**Creation of Small Investment and Low-cost Operation Stores**

**Store Manager Training to Improve Store Management Level**

**Building Store Organization and Improving Store Operation Quality**

**Continued Efforts to Develop a New Format**

**Promotion of SDGs (Reduction of Food Loss, Recycling of Plastics and Reduced Use of Plastic, Energy Conservation)**

**Overseas Business (Development of Optimal Organizational Structure Design from Medium- to Long-Term Perspectives)**

Saizeriya Co., Ltd.

## Financial Results Explanatory Materials

for the Second Quarter of the Fiscal Year Ending August 31, 2024

(52nd term: from September 1, 2023 to August 31, 2024)



**Saizeriya**  
RISTORANTE E CAFFÈ