

Plenus Co., Ltd. Financial Results Presentation for Six Months Ended August 31, 2021

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Therefore, we ask that you refrain from making any investment decisions based solely on these materials.

Plenus

October 13, 2021

Summary

- ✓ Under “living with COVID-19” circumstances, the Group continued to implement store management that considers the achievement of customer satisfaction as a food infrastructure company and the safety of customers and employees.
- ✓ Both revenue and profit increased in the six months ended August 31, 2021.
 - Hotto Moto continued to improve its contactless operations by strengthening its online ordering and delivery services, as well as cashless payments. In addition, by selling products targeting younger generations and families, and implementing campaigns using SNS and the Internet, efforts were made to increase awareness and promote usage.
 - YAYOI worked to recover its sales by expanding demand for breakfast and takeout food in addition to conventional measures.
 - Looking at the year-on-year comparison of net sales at existing stores, Hotto Motto remained strong. Although YAYOI and MK RESTAURANTS made some recovery, they were impacted by the spread of COVID-19.
 - Operating profit was up year-on-year due to an improved gross margin as a result of promoting in-house production, etc., and an increase in net sales at existing stores. Ordinary profit increased mainly due to the recording of a subsidy for cooperation from a local government for shortening business hours to prevent the spread of infections and subsidies for employment adjustment under non-operating income.
 - Comparing the results against the forecast, net sales and operating profit fell short of the target as net sales at existing stores of YAYOI and MK RESTAURANTS were below their targets. However, ordinary profit and profit achieved the target due to the recording of a subsidy for cooperation for shortening business hours and subsidies for employment adjustment. There is no change in the full-year earnings forecasts announced at the beginning of the fiscal year due to the continuing high level of uncertainty regarding the future.

1. Financial Results for 1H FY02/22

2. Supplementary Materials

1. Financial Results for 1H FY02/22

Both revenue and profit increased due to an improved gross margin as a result of promoting in-house production, etc., and an increase in net sales at existing stores of Hotto Motto.

Ordinary profit increased mainly due to the recording of 1,102 million yen in subsidy for cooperation for shortening business hours to prevent the spread of infections and 239 million yen in subsidies for employment adjustment under non-operating income.

(Millions of yen, %)

| | Actual | | YoY | | | | vs. Forecast | | | |
|------------------|--------|-------------------|--------|-------------------|------------------|-------------|--------------|-------------------|------------------|-------------|
| | Amount | Composition ratio | Amount | Composition ratio | Change in amount | Change in % | Amount | Composition ratio | Change in amount | Change in % |
| Net sales | 71,032 | 100.0 | 68,169 | 100.0 | 2,862 | 4.2 | 72,610 | 100.0 | -1,577 | -2.2 |
| Gross profit | 36,976 | 52.1 | 34,499 | 50.6 | 2,477 | 7.2 | 37,510 | 51.7 | -533 | -1.4 |
| SG&A | 34,832 | 49.0 | 35,723 | 52.4 | -890 | -2.5 | 35,220 | 48.5 | -387 | -1.1 |
| Operating profit | 2,144 | 3.0 | -1,224 | -1.8 | 3,368 | — | 2,290 | 3.2 | -145 | -6.4 |
| Ordinary profit | 3,808 | 5.4 | -867 | -1.3 | 4,675 | — | 2,780 | 3.8 | 1,028 | 37.0 |
| Profit* | 2,125 | 3.0 | -1,696 | -2.5 | 3,822 | — | 1,540 | 2.1 | 585 | 38.0 |

* Profit attributable to owners of parent

1. Financial Results for 1H FY02/22 — Trends by Quarter

In the 2Q, net sales at existing stores of YAYOI and MK RESTAURANTS decreased, impacted by the spread of COVID-19.

Selling, general and administrative expenses decreased due to the closures of stores in the previous fiscal year and the progress in transfer to franchised stores of Hotto Motto.

(Millions of yen, %)

| | Actual | | 1Q Previous year | | Change | | Actual | | 2Q Previous year | | Change | |
|------------------|--------|-------------------|---------------------|-------------------|------------------|-------------|--------|-------------------|---------------------|-------------------|--------|-------------|
| | Amount | Composition ratio | Amount | Composition ratio | Change in amount | Change in % | Amount | Composition ratio | Amount | Composition ratio | Amount | Change in % |
| Net sales | 35,932 | 100.0 | 33,423 | 100.0 | 2,509 | 7.5 | 35,099 | 100.0 | 34,746 | 100.0 | 352 | 1.0 |
| Gross profit | 18,738 | 52.2 | 16,712 | 50.0 | 2,026 | 12.1 | 18,238 | 52.0 | 17,787 | 51.2 | 450 | 2.5 |
| SG&A | 17,651 | 49.1 | 17,818 | 53.3 | -166 | -0.9 | 17,180 | 48.9 | 17,904 | 51.5 | -724 | -4.0 |
| Operating profit | 1,087 | 3.0 | -1,106 | -3.3 | 2,193 | — | 1,057 | 3.0 | -117 | -0.3 | 1,175 | — |
| Ordinary profit | 1,811 | 5.0 | -959 | -2.9 | 2,770 | — | 1,997 | 5.7 | 91 | 0.3 | 1,905 | 2,072.5 |
| Profit* | 1,002 | 2.8 | -929 | -2.8 | 1,932 | — | 1,123 | 3.2 | -766 | -2.2 | 1,889 | — |

* Profit attributable to owners of parent

1. Financial Results for 1H FY02/22 — Financial Results by Segment

Hotto Motto remained strong.
YAYOI, MK RESTAURANTS and Overseas were impacted by the spread of COVID-19.

(Millions of yen, %)

| | Net sales | | | Segment profit | | | Segment profit margin | | |
|--------------------|-----------|--------|------------------|----------------|-------|------------------|-----------------------|-------|------------------|
| | 1Q | 2Q | Cumulative total | 1Q | 2Q | Cumulative total | 1Q | 2Q | Cumulative total |
| Consolidated total | 35,932 | 35,099 | 71,032 | 1,087 | 1,057 | 2,144 | 3.0 | 3.0 | 3.0 |
| Hotto Motto | 26,742 | 26,518 | 53,261 | 1,730 | 2,037 | 3,767 | 6.5 | 7.7 | 7.1 |
| YAYOI | 6,135 | 5,937 | 12,072 | -571 | -720 | -1,291 | -9.3 | -12.1 | -10.7 |
| MK RESTAURANTS | 496 | 400 | 896 | -84 | -107 | -191 | -17.0 | -26.8 | -21.4 |
| Overseas | 812 | 660 | 1,472 | -107 | -243 | -350 | -13.2 | -36.8 | -23.8 |
| Other | 2,404 | 2,295 | 4,699 | 128 | 111 | 239 | 5.3 | 4.8 | 5.1 |
| Adjustments | -658 | -712 | -1,370 | -8 | -20 | -28 | - | - | - |

* Sales in Other include sales or transfers between the segments

1. Financial Results for 1H FY02/22 — (Reference) Segment Profit including Subsidy Income

Recorded a subsidy for cooperation for shortening business hours to prevent the spread of infections and subsidies for employment adjustment as subsidy income under non-operating income.
While YAYOI and MK RESTAURANTS recorded negative segment profits, their business performance is on a recovery trend when subsidy income is taken into account.

(Millions of yen, %)

| | Segment profit | | | Subsidy income | | | Segment profit including subsidy income | | |
|--------------------|----------------|-------|------------------|----------------|-----|------------------|---|-------|------------------|
| | 1Q | 2Q | Cumulative total | 1Q | 2Q | Cumulative total | 1Q | 2Q | Cumulative total |
| Consolidated total | 1,087 | 1,057 | 2,144 | 448 | 893 | 1,341 | 1,535 | 1,950 | 3,486 |
| Hotto Motto | 1,730 | 2,037 | 3,767 | 0 | 0 | 0 | 1,730 | 2,037 | 3,767 |
| YAYOI | -571 | -720 | -1,291 | 432 | 800 | 1,233 | -138 | 80 | -58 |
| MK RESTAURANTS | -84 | -107 | -191 | 16 | 92 | 108 | -68 | -14 | -83 |
| Overseas | -107 | -243 | -350 | 0 | 0 | 0 | -107 | -243 | -350 |
| Other | 128 | 111 | 239 | 0 | 0 | 0 | 128 | 111 | 239 |
| Adjustments | -8 | -20 | -28 | 0 | 0 | 0 | -8 | -20 | -28 |

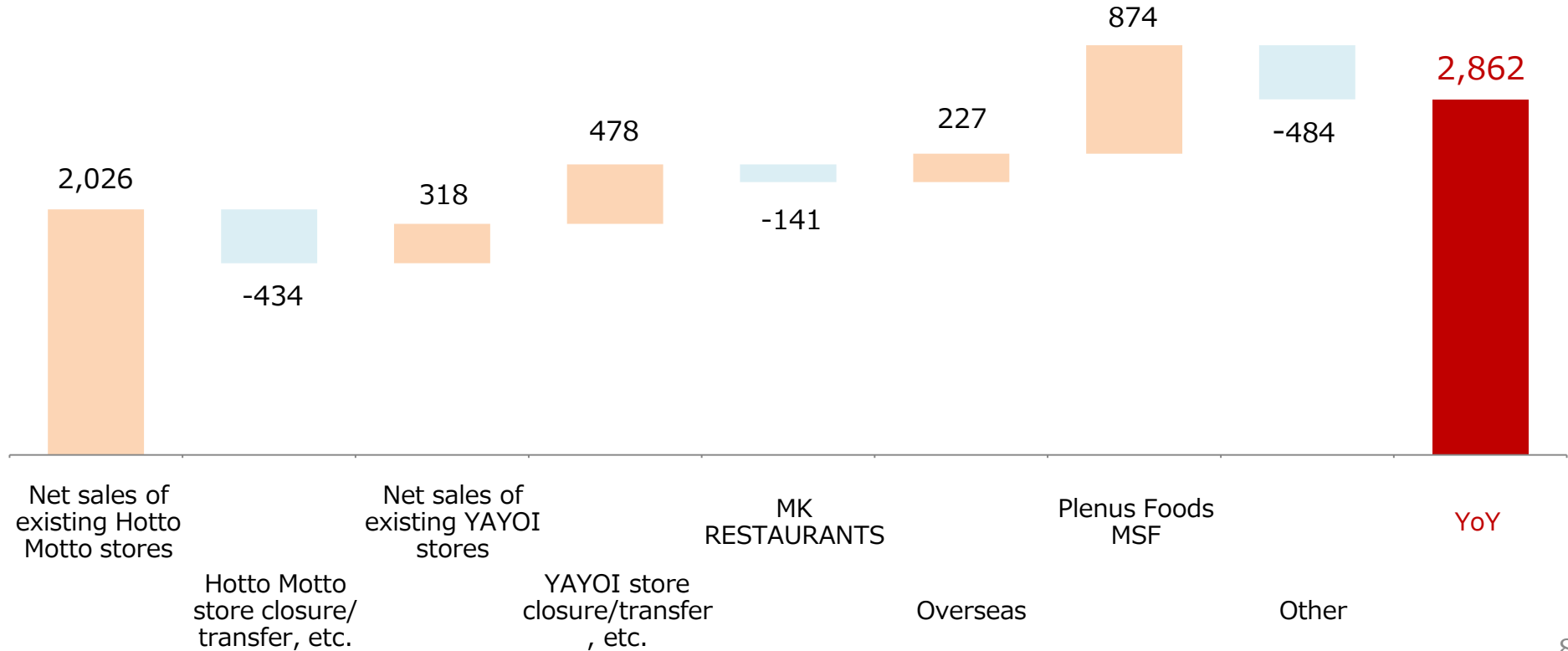
*Net sales in Other include sales or transfers between segments.

1. Financial Results for 1H FY02/22 — Year-on-year Comparison of Net Sales

Net sales increased 2,862 million yen.

This is mainly attributable to higher net sales at existing stores of Hotto Motto and YAYOI.

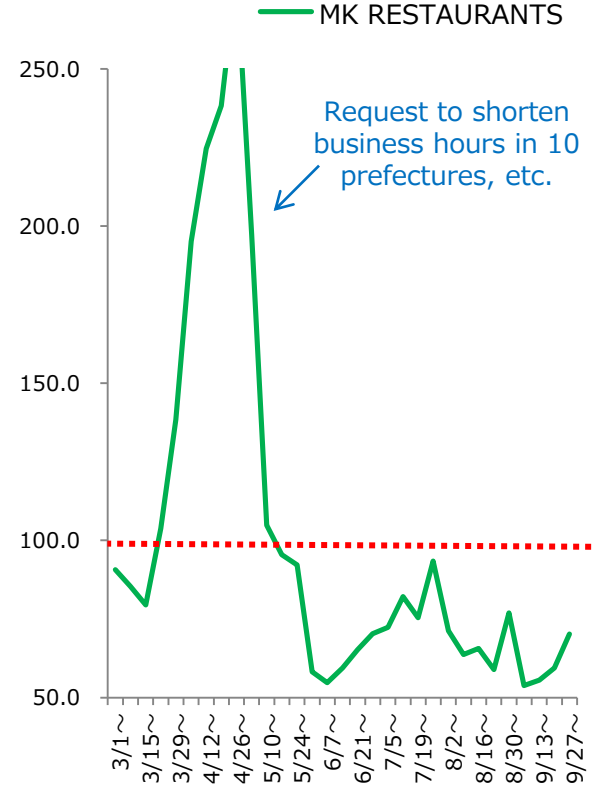
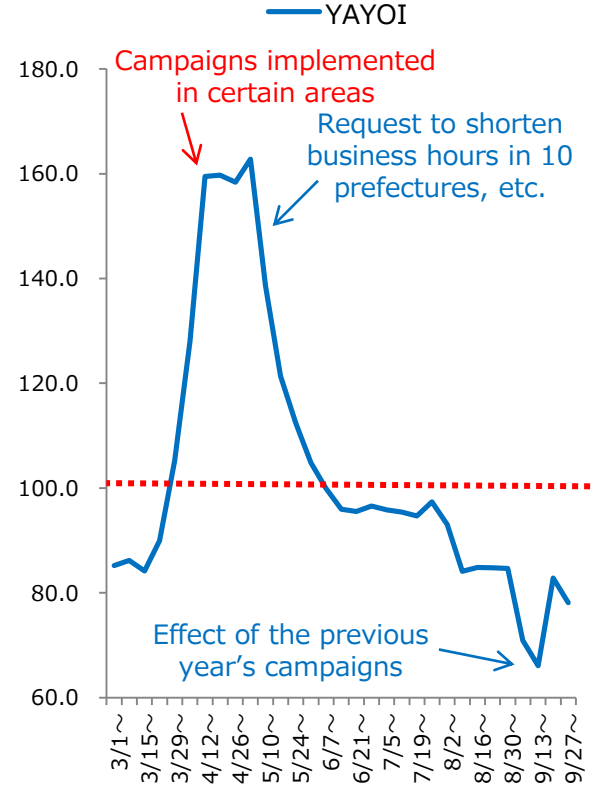
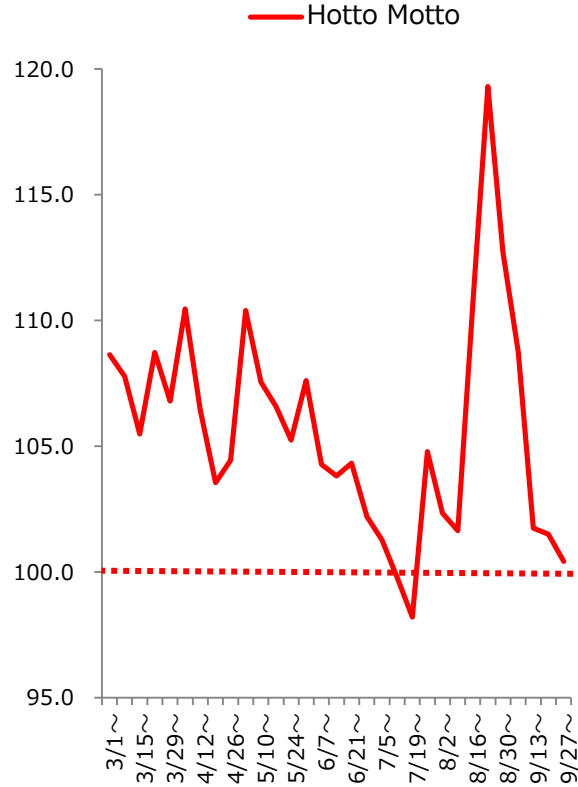
(Millions of yen)



1. Financial Results for 1H FY02/22 — YoY Trends of Net Sales at Existing Stores (Same-day-of-the-week Comparison)

Net sales at existing stores of Hotto Motto remained strong. Although YAYOI and MK RESTAURANTS were on a recovery trend, they were impacted by the spread of COVID-19.

YoY change for net sales at existing stores (Same-day-of-the-week comparison, %)

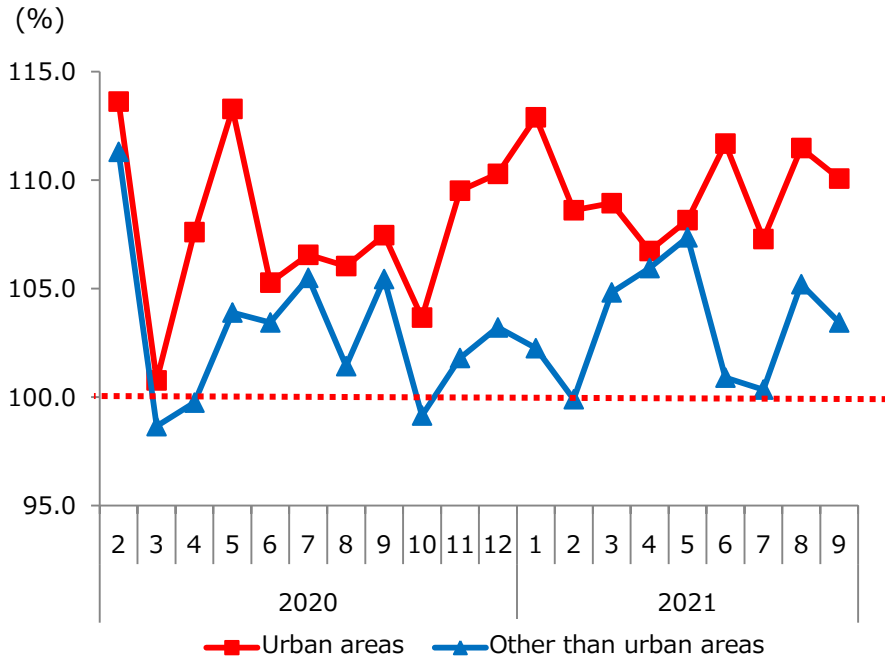


1. Financial Results for 1H FY02/22 — YoY Trends of Net Sales at Existing Stores (by Area)

Net sales at Hotto Motto's existing stores remained strong mainly in urban areas. Although YAYOI was on a recovery trend, it was impacted by the spread of COVID-19.

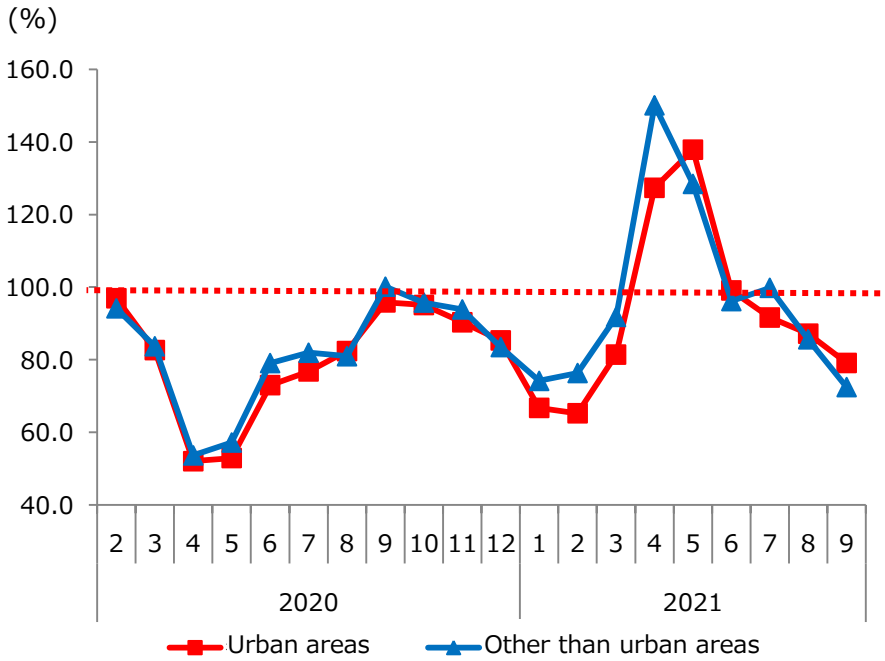
Hotto Motto

Although demand from staying at home and spending since last April came to a halt, demand remained strong mainly in urban areas.



YAYOI

Sales were impacted by the spread of COVID-19, causing results to fall year-on-year from June onward. Implemented discount campaigns in some areas other than urban ones in April.



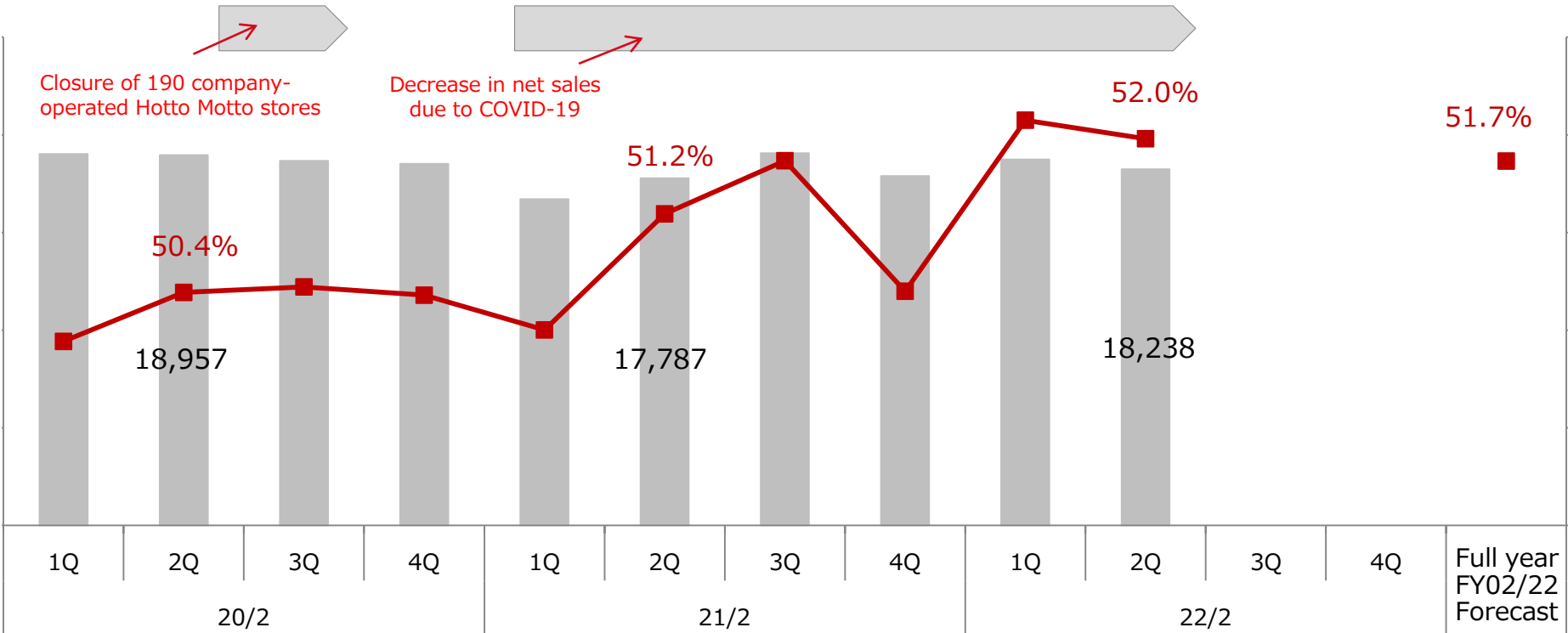
* Stores in urban areas: Tokyo, Kanagawa, Chiba, Saitama, Aichi, and Osaka prefectures 10

1. Financial Results for 1H FY02/22 — Trends in Gross Margin Ratio

Gross margin and gross margin ratio improved significantly due to an improved gross margin as a result of promoting in-house production, etc., and an increase in net sales at existing stores. In addition, we transitioned to a structure that allows the Company to secure gross margin even with the implementation of campaigns using internally produced products. (Millions of yen)

Expansion of internally produced products

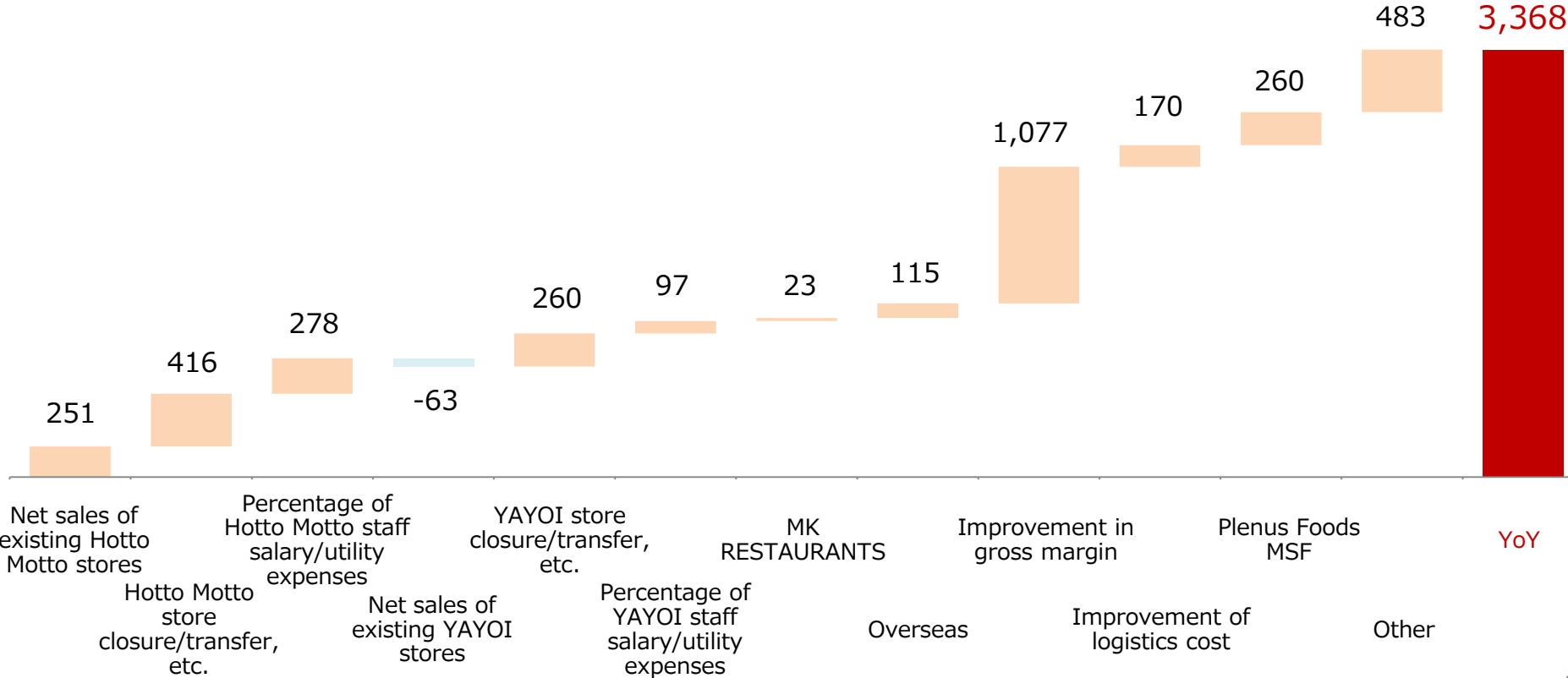
Enhancement of production system



1. Financial Results for 1H FY02/22 — Year-on-year Comparison of Operating Profit

Operating profit was up 3,368 million yen.
 This was mainly attributable to improved gross margin and higher net sales at existing stores of Hotto Motto.

(Millions of yen)

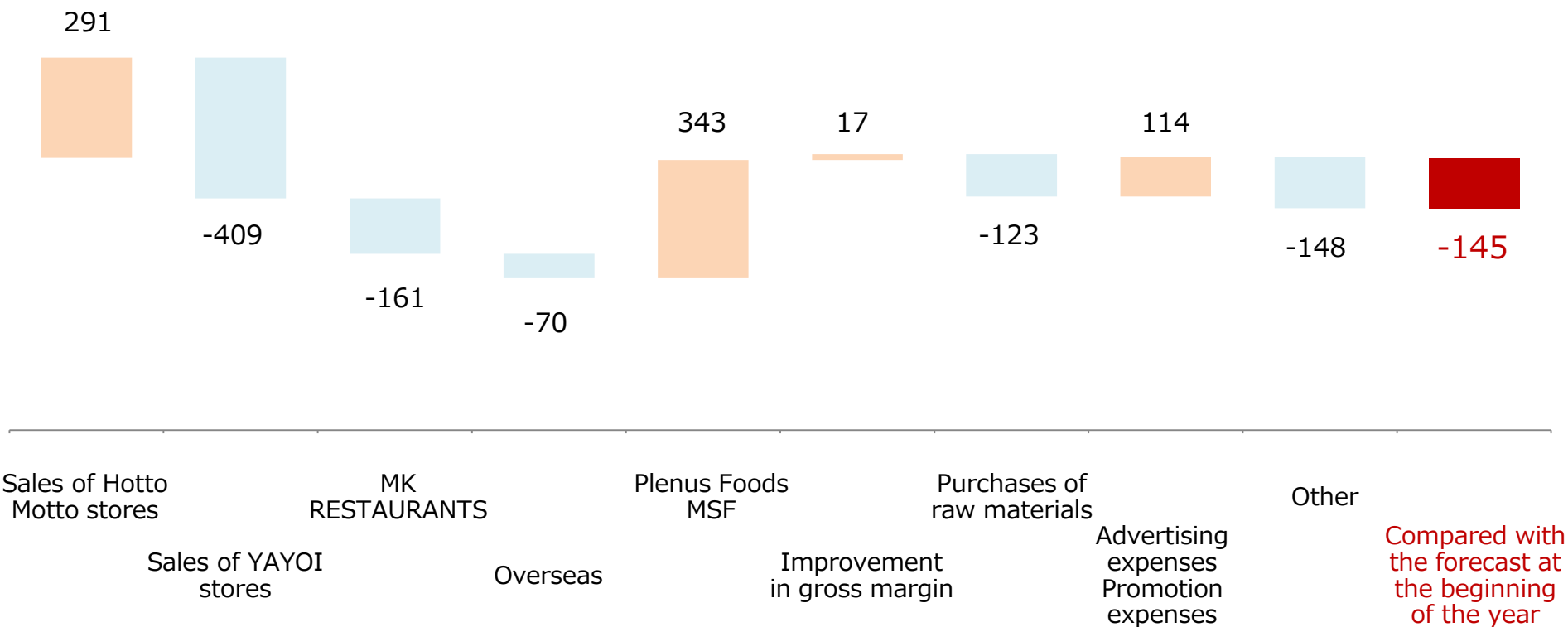


1. Financial Results for 1H FY02/22 — Operating Profit vs. Forecast Disclosed at the Beginning of the Year

Operating profit fell short of the target by 145 million yen.

This was mainly as sales in YAYOI, MK RESTAURANTS and Overseas were short of targets although Hotto Motto met the target.

(Millions of yen)



Compared with the forecast at the beginning of the year

1. Financial Results for 1H FY02/22 — Hotto Motto Business

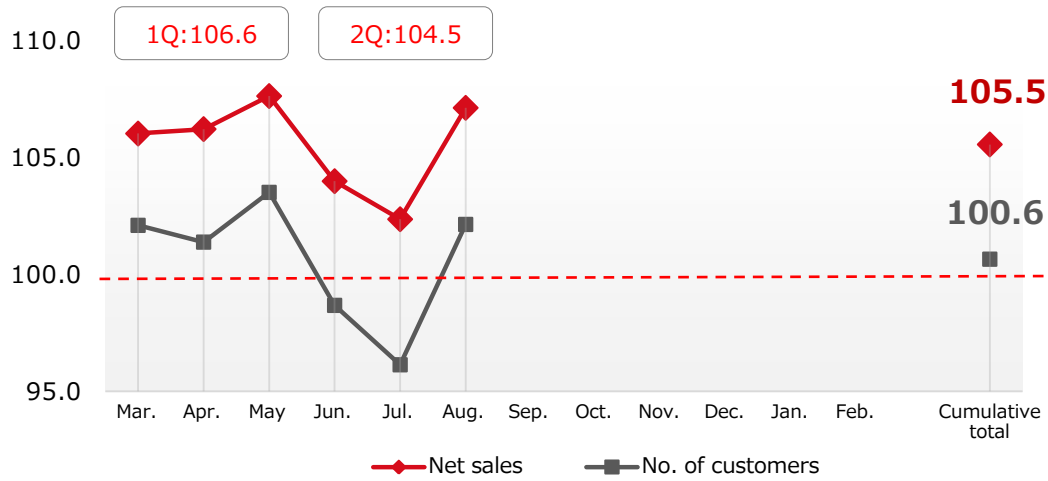
Performance by segment



| | | |
|------------------|----------|-----------------|
| Net sales | 53,261 | Millions of yen |
| | (+1,508) | |
| Operating profit | 3,767 | Millions of yen |
| | (+2,346) | |

- Factors for changes in net sales
 - (+) Increase in net sales at existing stores (+5.5%)
 - (-) Transfer of company-operated stores to franchised stores
- Factors for changes in operating profit
 - (+) Increase in net sales at existing stores, improvement in gross margin

Trends in net sales of existing stores (%)



Status of stores

| | 2Q FY02/22 | 2Q FY02/21 | Change |
|---|------------|------------|--------|
| No. of stores | 2,490 | 2,496 | -6 |
| Opening | 3 | 2 | 1 |
| Closing | 6 | 33 | -27 |
| Renovation/Relocation | 4 | 24 | -20 |
| Company-operated stores | 604 | 709 | -105 |
| Percentage of company-operated stores (%) | 24.3 | 28.4 | -4.1 |

Topics

- Acquired new customers by selling products targeted at younger generations and families, and implemented campaigns using SNS and the Internet to increase awareness and promote usage.
- Expanded stores offering delivery services as delivery services and online store sales continued to be strong.
- The ratio of company-operated stores has been steadily decreasing thanks to the smooth transfer to franchised stores.
- Hotto Motto Grill opened 2 new stores for a total of 33 as of the end of August.

1. Financial Results for 1H FY02/22 — Hotto Motto Business: Hotto Motto Marketing Strategies

Aimed to differentiate ourselves from other companies by providing products that are warm and freshly made through in-store cooking and products that make effective use of internally produced products. Responded to a wide range of customer needs in an aim to increase unit price by customer through selling extra items and toppings.



Large short ribs with rice
Grated yam steak with rice



Summer Curry Fair



Seafood tempura rice bowl

1. Financial Results for 1H FY02/22 — Hotto Motto Business: Hotto Motto Marketing Strategies

In order to make up for the decline in custom-order sales due to the COVID-19 pandemic, actively launched products targeting families and promoted online orders. In addition to developing new customer categories, aimed to increase efficiency of store operations.



Grilled eel with rice
Store/online reservation
100 yen discount



Limited to advance online reservation
Doraemon plate give-away campaign



Chicken BOX campaign

1. Financial Results for 1H FY02/22 — Hotto Motto Business: Hotto Motto Grill Marketing Strategies

Hotto Motto Grill offers products to meet a wide range of needs, such as grilled items and casual items, in addition to the Hotto Motto menu.

Strengthened efforts to attract younger generations and those seeking high added value.



Taco rice box
Barbecue rice box



Summer meat fair
Three types of beef short ribs
and steak menus



Butter chicken curry

1. Financial Results for 1H FY02/22 — YAYOI Business

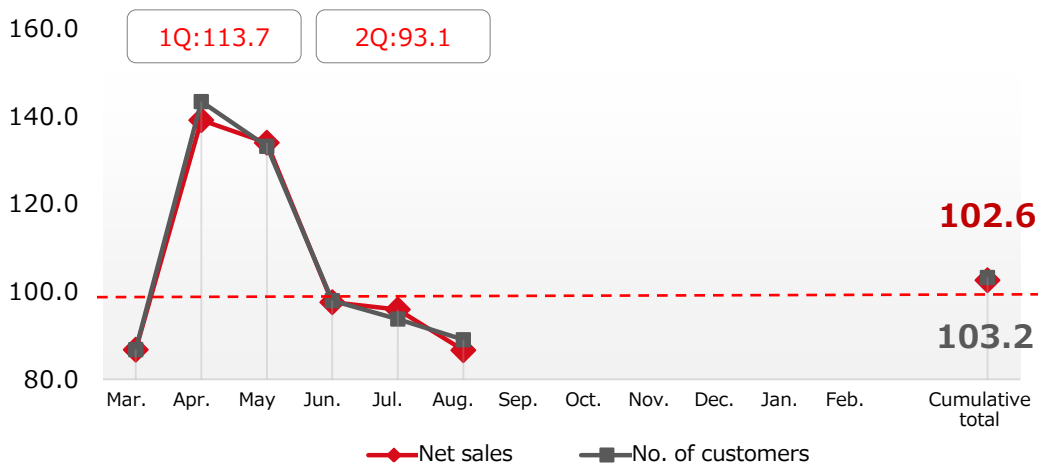
Performance by segment



| | | |
|------------------|--------|-----------------|
| Net sales | 12,072 | Millions of yen |
| | (+825) | |
| Operating profit | -1,291 | Millions of yen |
| | (+652) | |

- Factors for changes in net sales
(+) Increase in net sales at existing stores (+2.6%)
- Factors for changes in operating profit
(+) Increase in net sales at existing stores, improvement in gross margin

Trends in net sales of existing stores (%)



Status of stores

| | 2Q FY02/22 | 2Q FY02/21 | Change |
|---|------------|------------|--------|
| No. of stores | 373 | 374 | -1 |
| Opening | 1 | 15 | -14 |
| Closing | 0 | 16 | -16 |
| Renovation/Relocation | 0 | 5 | -5 |
| Company-operated stores | 268 | 250 | 18 |
| Percentage of company-operated stores (%) | 71.8 | 66.8 | 5.0 |

Topics

- Aimed to attract takeout demand by selling “At-Home Set Menu” that comes with rice, soup and side dishes in separate containers. Sold a cumulative total of 1 million sets in 3 months after launch, thanks in part to increased awareness through an ongoing trial campaign.
- Stores that offer delivery services expanded steadily, contributing to an increase in the percentage of delivery services in sales.
- In order to capture demand for breakfast, expanded our sales menu and increased stores that offer them.
- The 490 yen set meal campaign that was popular last year in some areas mainly in Kyushu in April and the subsequent measures led to a recovery in the number of customers.

1. Financial Results for 1H FY02/22 — YAYOI Business: Marketing Strategies

Aimed to attract takeout demand with the “At-Home Set Menu” that comes with rice, soup and side dishes in separate containers.

Sold a cumulative total of 1 million sets in 3 months after launch, thanks in part to increased awareness through an ongoing trial campaign.



8月のおうち定食 **第3弾**

8.26(水)10時~
9.7(火)14時~

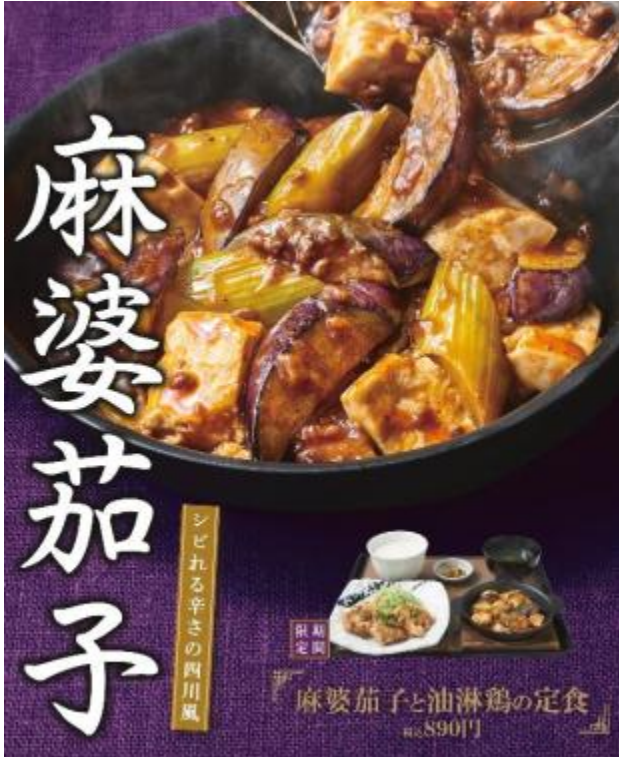
100円引!




| | | | | |
|-----------------------------------|----------------------------------|-----------------------------------|--|--------------------|
| 【テイクアウト】しょうが焼 ごはん・あおさのみそ汁付 | 【テイクアウト】から揚げ ごはん・あおさのみそ汁付 | 【テイクアウト】特から揚げ ごはん・あおさのみそ汁付 | 【テイクアウト】和風おろしハンバーグ ごはん・あおさのみそ汁付 | 【テイクアウト】お子様ランチ |
| 640円 ▶ 540円 | 690円 ▶ 590円 | 860円 ▶ 760円 | 790円 ▶ 690円 | 390円 ▶ 290円 |

1. Financial Results for 1H FY02/22 — YAYOI Business: Marketing Strategies

In addition to measures for heavy users, implemented measures for medium and light users, such as sales of seasonal products.



Egg plant with chili sauce and Chinese-style fried chicken set



Moo shu pork and chicken with chili sauce set



Grilled saury and simmered beef & tofu set

1. Financial Results for 1H FY02/22 — MK RESTAURANTS Business

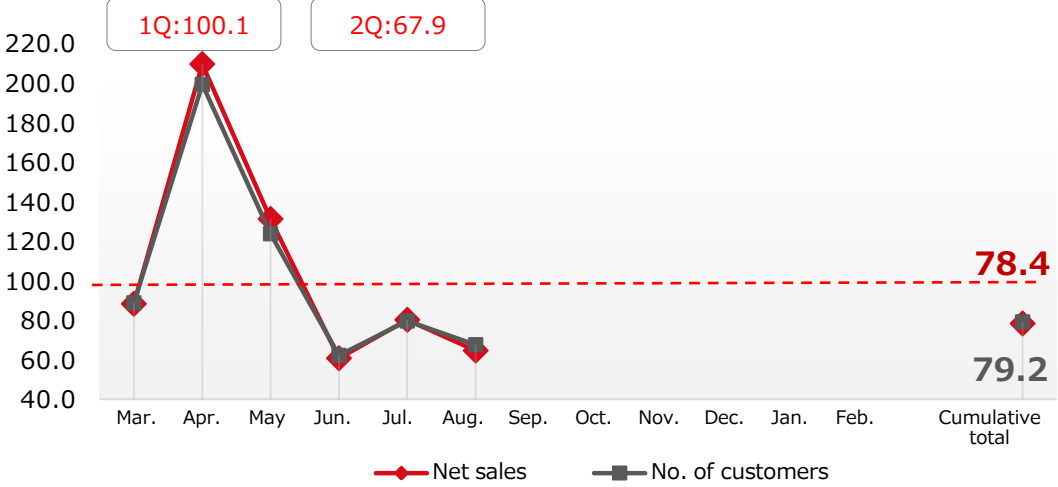
Performance by segment



| | | |
|------------------|--------|-----------------|
| Net sales | 896 | Millions of yen |
| | (-112) | |
| Operating profit | -191 | Millions of yen |
| | (+72) | |

- Factors for changes in net sales
 - (+) Effect of partial store closures in the same period of the previous fiscal year
 - (-) Decrease in net sales at existing stores (-21.6%)
- Factors for changes in operating profit
 - (+) Temporary store closures and permanent closures of unprofitable stores in the same period of the previous fiscal year
 - (-) Decrease in net sales at existing stores

Trends in net sales of existing stores (%)



Status of stores

| | 2Q FY02/22 | 2Q FY02/21 | Change |
|---|------------|------------|--------|
| No. of stores | 25 | 26 | -1 |
| Opening | 0 | 1 | -1 |
| Closing | 1 | 7 | -6 |
| Renovation/Relocation | 0 | 0 | 0 |
| Company-operated stores | 25 | 26 | -1 |
| Percentage of company-operated stores (%) | 100.0 | 100.0 | 0.0 |

Topics

- Transformed into a structure that can generate profit by closing unprofitable stores up to the previous fiscal year and reducing head office costs through streamlining of the operation.
- While net sales at existing stores had been picking up due to a recovery in family demand, recovery slowed due to the impact of the spread of COVID-19.
- Worked to increase the frequency of store visits by selling seasonal limited-edition soups, such as "Tomato Pot Soup," and special ingredients, as well as holding events targeting families.
- Takeout is available at all stores and delivery service is available at 19 stores.

1. Financial Results for 1H FY02/22 — MK RESTAURANTS Business: Marketing Strategies

Strived to enhance product capabilities by offering seasonal limited-edition soups and special ingredients.

At the same time, implemented campaigns to give away luxury prizes to winners.



Tomato Pot Soup and Ripe Tomato Soup Dumplings



Campaigns to give away luxury prizes to winners

1. Financial Results for 1H FY02/22 — Overseas Business

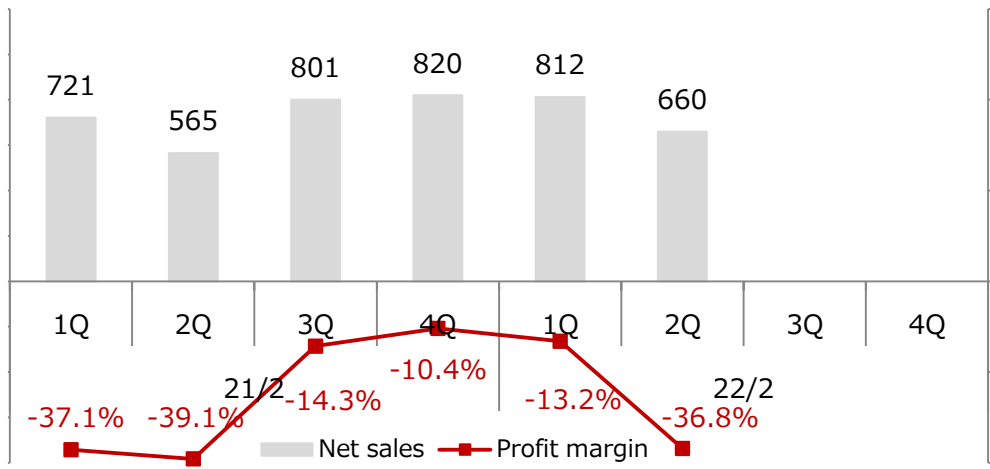
Performance by segment



| | |
|------------------|-----------------------|
| Net sales | 1,472 Millions of yen |
| | (+185) |
| Operating profit | -350 Millions of yen |
| | (+138) |

- Factors for changes in net sales
(+) Increase in net sales at stores
- Factors for changes in operating profit
(+) Increase in net sales, improvement in gross margin

Trends in sales by quarter (in millions of Yen)



Status of stores

| | 2Q FY02/22 | 2Q FY02/21 | Change |
|------------------------------|------------|------------|--------|
| Number of Hotto Motto stores | 10 | 13 | -3 |
| Opening | 1 | 0 | 1 |
| Closing | 5 | 1 | 4 |
| Number of YAYOI stores | 237 | 243 | -6 |
| Opening | 3 | 3 | 0 |
| Closing | 10 | 5 | 5 |

Topics

- Status of operation in each country (as of August)
 - Normal operation: China, South Korea
 - Shortened business hours: Taiwan, USA
 - Limited operation: Thailand, Singapore, Australia, Philippines, Malaysia
 - * Limited number of seats or takeout and delivery services only
- Focused on restoring profitability of existing stores for the time being, with store opening to be suspended until there's an improvement in the impact of COVID-19.
- Sought to establish a business model that specializes in to-go/delivery services by leveraging know-how in the takeout bento box business with a view to improving profitability.

1. Financial Results for 1H FY02/21: Other (Subsidiary; MSF)

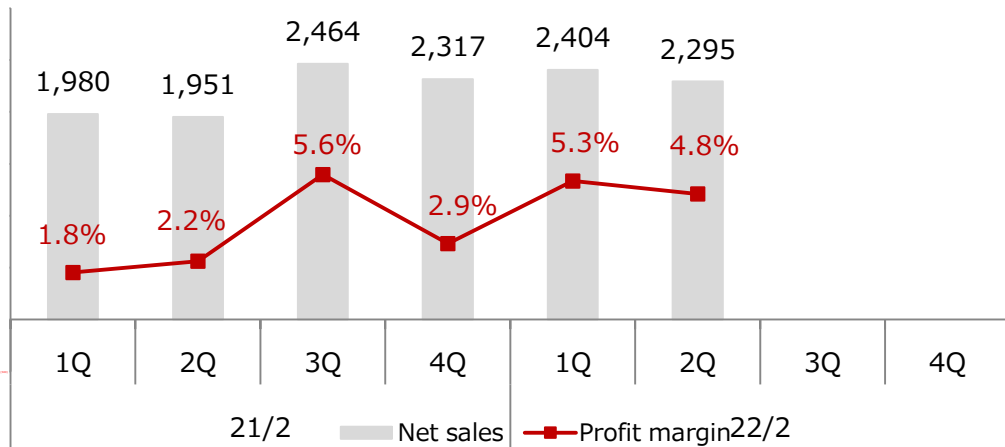
Performance by segment



| | | |
|------------------|--------|-----------------|
| Net sales | 3,328 | Millions of yen |
| | (+455) | |
| Operating profit | 239 | Millions of yen |
| | (+159) | |

- Factors for changes in net sales
 - (+) Increase in external sales, expansion of internally produced products
- Factors for changes in operating profit
 - (+) Increase in profits caused by sales increases
 - (-) Amortization of goodwill

Trends in sales by quarter (in millions of Yen)



* Net sales include net sales or transfers between the segments

Company outline

Business

OEM of seasonings and processed foods
Development of seasonings for use in the Group's stores

Factories and products manufactured

- Hirokawa Factory (Fukuoka Prefecture)
Small packets, PET bottles, retort pouch processed food, etc.
- Amagi Factory (Fukuoka Prefecture)
- Sugito Factory (Saitama Prefecture)
Seasonings for commercial use, etc.

In addition, cooperating with partner factories across Japan

Topics

- The main business of the subsidiary, MSF, is OEM of seasonings and processed foods.
It also engages in the development of seasonings and other ingredients used at the Group's stores.
- An increase in production has led to improved productivity.
This is due to the promotion of in-house production and increased sales at existing business partners.
- Going forward, it aims to maximize profits by increasing production efficiency through improving purchase methods and switching to constant two-shift operation in each production line.

Financial Results for 1H FY02/22 — Balance Sheet Summary

Total assets increased by 1,912 million yen.

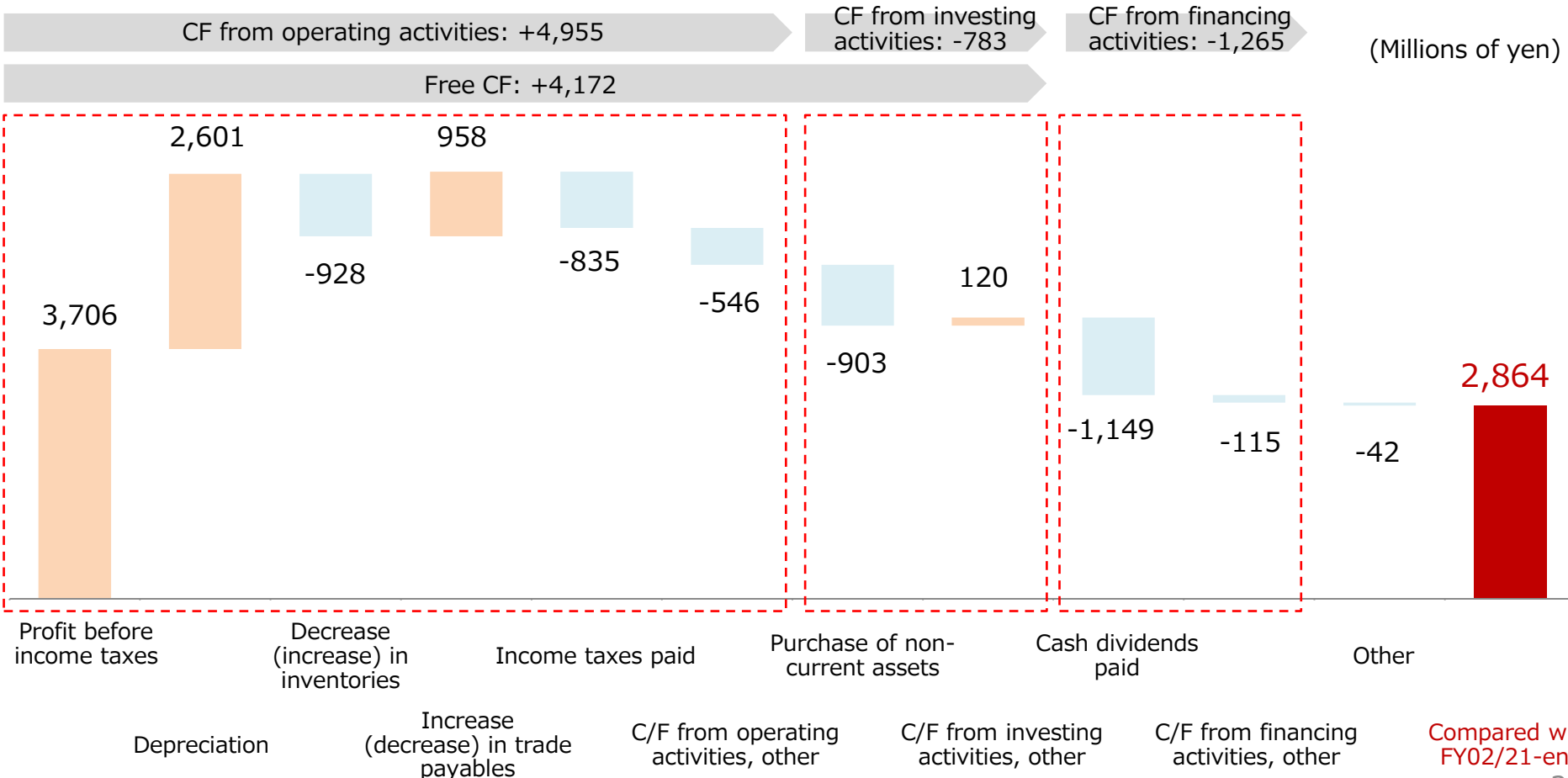
Millions of yen

| | FY02/22 2Q | FY02/21 Fiscal year- end | Change | Outline |
|----------------------------------|---------------|--------------------------------|--------|--|
| Current assets | 25,545 | 21,603 | 3,942 | Profit before income taxes (+) Dividends paid (-) |
| Cash and deposits | 13,398 | 10,519 | 2,879 | |
| Non-current assets | 56,756 | 58,785 | -2,029 | |
| Total assets | 82,302 | 80,389 | 1,912 | |
| Current liabilities | 17,514 | 16,511 | 1,003 | Increase in Notes and accounts payable - trade (+) |
| Non-current liabilities | 11,750 | 12,011 | -260 | |
| Total liabilities | 29,264 | 28,522 | 742 | |
| Total net assets | 53,037 | 51,867 | 1,170 | |
| Equity capital | 52,104 | 51,001 | 1,102 | Profit (+), Dividends paid (-) |
| Total liabilities and net assets | 82,302 | 80,389 | 1,912 | |

| | | | | |
|--------------------------------|------|------|------|--|
| Shareholders' equity ratio (%) | 63.3 | 63.4 | -0.1 | |
|--------------------------------|------|------|------|--|

1. Financial Results for 1H FY02/22 — Cash Flows Summary

Cash and cash equivalents were up 2,864 million yen.



Compared with FY02/21-end

1. Financial Results for 1H FY02/22 — Other Initiatives

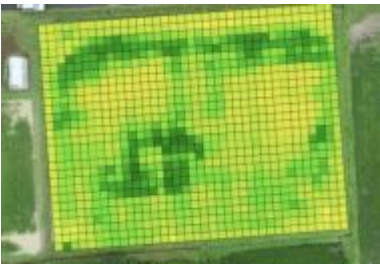
Through pursuing highly productive rice farming with smart agriculture and high-yielding rice, aimed to expand the rice export business on a full-scale basis.
Also engaged in a variety of activities to protect the rice culture, which is closely related to Japanese history and tradition, and to carry its excellence on into the future.

Taking on the challenge of rice production through smart agriculture

To promote delicious Japanese rice around the world, rented some farmland and started producing rice on our own. Began a new initiative of focusing fertilizers on the areas where they are needed after using drones to detect unevenness in the color of leaves.



Plenus Kazo Farm
A direct-seeding rice field
(June 24)



Leaf color diagnosis using drone

Kayabacho Aozora Rice Field Project

Since 2020, rolled out a project to grow rice on the roof of the Company's Tokyo headquarters with children. Conveying the importance of rice culture along with the experience of growing rice, as well as offering an opportunity for children to learn.



Rice planting and the 31st day after rice planting



Learning about rice
Watching the rice culture heritage program
"The Story of Rice"

1. Financial Results for 1H FY02/22

2. Supplementary Materials

2. Supplementary Materials: Trends in Consolidated P/L

● Net sales, gross profit

(Millions of yen, %)

| | FY02/18 | | FY02/19 | | FY02/20 | | FY02/21 | | FY02/22 | | FY02/22 | |
|---|------------|-------------------|------------|-------------------|------------|-------------------|------------|-------------------|------------|-------------------|--------------------|-------------------|
| | 1H Results | Composition ratio | 1H Results | Composition ratio | 1H Results | Composition ratio | 1H Results | Composition ratio | 1H Results | Composition ratio | Full-year forecast | Composition ratio |
| Net sales | 73,551 | 100.0 | 76,687 | 100.0 | 75,756 | 100.0 | 68,169 | 100.0 | 71,032 | 100.0 | 145,230 | 100.0 |
| Net sales of franchise segment | 30,482 | 41.4 | 31,916 | 41.6 | 32,226 | 42.5 | 30,869 | 45.3 | 33,050 | 46.5 | 67,800 | 46.7 |
| Net sales of company-operated store segment | 34,790 | 47.3 | 35,942 | 46.9 | 34,459 | 45.5 | 28,134 | 41.3 | 28,193 | 39.7 | 58,060 | 40.0 |
| • Hotto Motto | 20,197 | 27.5 | 20,671 | 27.0 | 19,468 | 25.7 | 17,925 | 26.3 | 16,415 | 23.1 | | |
| • YAYOI | 12,248 | 16.7 | 12,004 | 15.7 | 11,606 | 15.3 | 8,070 | 11.8 | 9,567 | 13.5 | | |
| • MK RESTAURANTS | 1,695 | 2.3 | 1,728 | 2.3 | 1,679 | 2.2 | 1,009 | 1.5 | 896 | 1.3 | | |
| • Overseas | 650 | 0.9 | 1,538 | 2.0 | 1,705 | 2.3 | 1,129 | 1.7 | 1,313 | 1.8 | | |
| Other net sales | 2,664 | 3.6 | 2,732 | 3.6 | 2,727 | 3.6 | 2,965 | 4.4 | 3,433 | 4.8 | 6,310 | 4.3 |
| Income from franchise fees, etc. | 5,613 | 7.6 | 6,096 | 7.9 | 6,342 | 8.4 | 6,200 | 9.1 | 6,354 | 8.9 | 13,060 | 9.0 |
| Cost of sales | 33,865 | 46.0 | 37,186 | 48.5 | 37,776 | 49.9 | 33,670 | 49.4 | 34,055 | 47.9 | 70,100 | 48.3 |
| Gross profit | 39,685 | 54.0 | 39,500 | 51.5 | 37,979 | 50.1 | 34,499 | 50.6 | 36,976 | 52.1 | 75,130 | 51.7 |

2. Supplementary Materials: Trends in Consolidated P/L

● SG&A, operating profit

(Millions of yen, %)

| | FY02/18 | | FY02/19 | | FY02/20 | | FY02/21 | | FY02/22 | | FY02/22 | |
|---|------------|-------------------|------------|-------------------|------------|-------------------|------------|-------------------|------------|-------------------|--------------------|-------------------|
| | 1H Results | Composition ratio | 1H Results | Composition ratio | 1H Results | Composition ratio | 1H Results | Composition ratio | 1H Results | Composition ratio | Full-year forecast | Composition ratio |
| Selling, general and administrative expenses | 36,507 | 49.6 | 39,483 | 51.5 | 37,796 | 49.9 | 35,723 | 52.4 | 34,832 | 49.0 | 69,730 | 48.0 |
| Total selling expenses | 5,595 | 7.6 | 6,300 | 8.2 | 5,570 | 7.4 | 6,489 | 9.5 | 6,765 | 9.5 | 13,440 | 9.3 |
| • Advertising expenses | 1,254 | 1.7 | 1,619 | 2.1 | 777 | 1.0 | 1,004 | 1.5 | 1,104 | 1.6 | | |
| • Promotion expenses | 1,219 | 1.7 | 1,548 | 2.0 | 1,583 | 2.1 | 2,083 | 3.1 | 2,352 | 3.3 | | |
| • Distribution expenses | 3,089 | 4.2 | 3,013 | 3.9 | 3,110 | 4.1 | 3,347 | 4.9 | 3,267 | 4.6 | | |
| • Provision of allowance for doubtful accounts | 24 | 0.0 | 107 | 0.1 | 90 | 0.1 | 49 | 0.1 | 36 | 0.1 | | |
| Total personnel expenses | 16,104 | 21.9 | 17,180 | 22.4 | 16,951 | 22.4 | 14,924 | 21.9 | 14,737 | 20.7 | 28,870 | 19.9 |
| • Remuneration for directors (and other officers) | 136 | 0.2 | 138 | 0.2 | 113 | 0.1 | 116 | 0.2 | 114 | 0.2 | | |
| • Salaries and bonuses | 13,475 | 18.3 | 14,702 | 19.2 | 14,528 | 19.2 | 12,653 | 18.6 | 12,640 | 17.8 | | |
| • Provision for bonuses | 550 | 0.7 | 360 | 0.5 | 367 | 0.5 | 345 | 0.5 | 197 | 0.3 | | |
| Total equipment expenses | 8,137 | 11.1 | 8,785 | 11.5 | 8,886 | 11.7 | 8,317 | 12.2 | 7,644 | 10.8 | 15,870 | 10.9 |
| • Rent | 4,727 | 6.4 | 5,061 | 6.6 | 5,210 | 6.9 | 4,861 | 7.1 | 4,664 | 6.6 | | |
| • Depreciation | 2,508 | 3.4 | 2,674 | 3.5 | 2,634 | 3.5 | 2,403 | 3.5 | 2,087 | 2.9 | | |
| Total other expenses | 6,670 | 9.1 | 7,217 | 9.4 | 6,388 | 8.4 | 5,992 | 8.8 | 5,685 | 8.0 | 11,550 | 8.0 |
| • Utilities expenses | 1,807 | 2.5 | 1,927 | 2.5 | 1,704 | 2.3 | 1,435 | 2.1 | 1,374 | 1.9 | | |
| • Commission expenses | 1,407 | 1.9 | 1,658 | 2.2 | 1,485 | 2.0 | 1,636 | 2.4 | 1,767 | 2.5 | | |
| • Supplies expenses | 1,066 | 1.4 | 1,038 | 1.4 | 788 | 1.0 | 803 | 1.2 | 651 | 0.9 | | |
| Operating profit | 3,177 | 4.3 | 17 | 0.0 | 182 | 0.2 | -1,224 | -1.8 | 2,144 | 3.0 | 5,400 | 3.7 |

2. Supplementary Materials: Trends in Consolidated P/L

- Ordinary profit, profit

(Millions of yen, %)

| | FY02/18 | | FY02/19 | | FY02/20 | | FY02/21 | | FY02/22 | | FY02/22 | |
|--|------------|-------------------|------------|-------------------|------------|-------------------|------------|-------------------|------------|-------------------|--------------------|-------------------|
| | 1H Results | Composition ratio | 1H Results | Composition ratio | 1H Results | Composition ratio | 1H Results | Composition ratio | 1H Results | Composition ratio | Full-year forecast | Composition ratio |
| Non-operating income | 238 | 0.3 | 348 | 0.5 | 344 | 0.5 | 445 | 0.7 | 1,721 | 2.4 | 680 | 0.5 |
| Non-operating expenses | 100 | 0.1 | 72 | 0.1 | 186 | 0.2 | 88 | 0.1 | 57 | 0.1 | 40 | 0.0 |
| Ordinary profit | 3,315 | 4.5 | 293 | 0.4 | 341 | 0.5 | -867 | -1.3 | 3,808 | 5.4 | 6,040 | 4.2 |
| Extraordinary income | 4 | 0.0 | 0 | 0.0 | 110 | 0.1 | 4 | 0.0 | 4 | 0.0 | 0 | 0.0 |
| Extraordinary losses | 252 | 0.3 | 317 | 0.4 | 1,263 | 1.7 | 928 | 1.4 | 106 | 0.1 | 1,400 | 1.0 |
| Profit before income taxes | 3,067 | 4.2 | -24 | -0.0 | -811 | -1.1 | -1,791 | -2.6 | 3,706 | 5.2 | 4,640 | 3.2 |
| Income taxes | 1,284 | 1.7 | 332 | 0.4 | 62 | 0.1 | -133 | -0.2 | 1,492 | 2.1 | 2,130 | 1.5 |
| Profit | 1,783 | 2.4 | -356 | -0.5 | -874 | -1.2 | -1,657 | -2.4 | 2,214 | 3.1 | 2,510 | 1.7 |
| Profit attributable to non-controlling interests | 18 | 0.0 | 1 | 0.0 | 0 | -0.0 | 39 | 0.1 | 88 | 0.1 | 0 | 0.0 |
| Profit attributable to owners of parent | 1,764 | 2.4 | -358 | -0.5 | -873 | -1.2 | -1,696 | -2.5 | 2,125 | 3.0 | 2,510 | 1.7 |

Note: Income from franchise fees, etc., includes lease income, etc., based on the unit franchise system and management consignment system (partner chain system) in addition to royalty income from franchisees.

2. Supplementary Materials: Over the Counter Net Sales, Capital Expenditure, and Depreciation

● Over the counter net sales

(Millions of yen)

| | FY02/18 | FY02/19 | FY02/20 | FY02/21 | FY02/22 | FY02/22 |
|------------------------|------------|------------|------------|------------|------------|--------------------|
| | 1H Results | 1H Results | 1H Results | 1H Results | 1H Results | Full-year forecast |
| Hotto Motto (Japan) | 74,018 | 75,459 | 73,788 | 72,032 | 76,031 | 149,400 |
| YAYOI (Japan) | 16,728 | 17,888 | 18,540 | 13,107 | 13,419 | 30,000 |
| MK RESTAURANTS (Japan) | 1,695 | 1,728 | 1,679 | 1,009 | 896 | 2,100 |
| Overseas | 650 | 1,538 | 1,705 | 1,129 | 1,313 | 2,500 |

Notes Over the counter net sales of consolidated subsidiaries are listed in Overseas above. PLENUS Aust PTY. LTD. (Australia) and Plenus Taiwan Co., Ltd. (Taiwan) have been included in the scope of consolidation since FY02/18 and FY02/19, respectively.

● Capital investment and depreciation

(Millions of yen)

| | FY02/18 | FY02/19 | FY02/20 | FY02/21 | FY02/22 | FY02/22 |
|-------------------------------------|------------|------------|------------|------------|------------|--------------------|
| | 1H Results | 1H Results | 1H Results | 1H Results | 1H Results | Full-year forecast |
| Consolidated capital investment | 4,428 | 6,952 | 2,629 | 2,122 | 847 | 1,869 |
| Total depreciation | 2,607 | 2,771 | 3,278 | 2,886 | 2,601 | 5,325 |
| Production cost | 98 | 96 | 643 | 482 | 514 | 804 |
| Selling and administrative expenses | 2,508 | 2,674 | 2,634 | 2,403 | 2,087 | 4,520 |
| Non-operating expenses | 1 | 0 | 0 | 0 | 0 | 0 |

2. Supplementary Materials: Trends in Consolidated B/S

● Trends in consolidated balance sheet

(Millions of yen)

| | FY02/18 | FY02/19 | FY02/20 | FY02/21 | FY02/22 | |
|-------------------------------------|-----------------|-----------------|-----------------|-----------------|---------|--------|
| | Fiscal year-end | Fiscal year-end | Fiscal year-end | Fiscal year-end | 2Q-end | Change |
| Current assets | 25,256 | 17,859 | 21,128 | 21,603 | 25,545 | 3,942 |
| Cash and deposits | 14,372 | 7,447 | 10,076 | 10,519 | 13,398 | 2,879 |
| Notes and accounts receivable-trade | 2,786 | 2,377 | 2,648 | 3,013 | 3,200 | 186 |
| Merchandise and finished goods | 5,263 | 5,368 | 5,950 | 5,391 | 6,232 | 841 |
| Non-current assets | 66,243 | 69,527 | 65,050 | 58,785 | 56,756 | -2,029 |
| Property, plant and equipment | 48,289 | 50,179 | 45,574 | 40,464 | 38,809 | -1,654 |
| Intangible assets | 2,389 | 2,921 | 3,031 | 1,928 | 1,707 | -221 |
| Investments and other assets | 15,563 | 16,426 | 16,445 | 16,392 | 16,239 | -153 |
| Total assets | 91,499 | 87,387 | 86,179 | 80,389 | 82,302 | 1,912 |
| Current liabilities | 16,751 | 16,562 | 19,090 | 16,511 | 17,514 | 1,003 |
| Notes and accounts payable-trade | 6,097 | 6,229 | 6,108 | 5,402 | 6,366 | 964 |
| Non-current liabilities | 8,649 | 10,201 | 11,598 | 12,011 | 11,750 | -260 |
| Total liabilities | 25,401 | 26,763 | 30,688 | 28,522 | 29,264 | 742 |
| Total net assets | 66,098 | 60,623 | 55,491 | 51,867 | 53,037 | 1,170 |
| Total liabilities and net assets | 91,499 | 87,387 | 86,179 | 80,389 | 82,302 | 1,912 |

2. Supplementary Materials: Trends in Number of Stores

● Number of stores

(Unit: Stores)

| | FY02/18 | FY02/19 | FY02/20 | FY02/21 | FY02/22 | FY02/22 |
|----------------------------------|-----------------|-----------------|-----------------|-----------------|---------|----------|
| | Fiscal year-end | Fiscal year-end | Fiscal year-end | Fiscal year-end | 2Q-end | Forecast |
| Trends in no. of stores in Japan | 3,107 | 3,161 | 2,941 | 2,891 | 2,888 | 2,893 |
| Hotto Motto | 2,723 | 2,748 | 2,527 | 2,493 | 2,490 | 2,493 |
| YAYOI | 351 | 377 | 382 | 372 | 373 | 374 |
| MK RESTAURANTS | 33 | 36 | 32 | 26 | 25 | 26 |
| Trends in no. of overseas stores | 212 | 242 | 259 | 258 | 247 | 279 |
| Overseas Hotto Motto total | 15 | 18 | 14 | 14 | 10 | 14 |
| China | 2 | 2 | 3 | 2 | 1 | 2 |
| South Korea | 12 | 15 | 10 | 11 | 9 | 12 |
| Australia | 1 | 1 | — | — | — | — |
| Singapore | — | — | 1 | 1 | 0 | 0 |
| Overseas YAYOI total | 197 | 224 | 245 | 244 | 237 | 265 |
| Thailand | 167 | 187 | 198 | 194 | 186 | 209 |
| Singapore | 8 | 8 | 10 | 9 | 10 | 11 |
| Australia | 4 | 4 | 6 | 6 | 6 | 6 |
| Taiwan | 12 | 18 | 21 | 21 | 21 | 20 |
| USA | 3 | 3 | 3 | 4 | 3 | 4 |
| Philippines | 2 | 3 | 5 | 6 | 7 | 8 |
| Malaysia | 1 | 1 | 2 | 4 | 4 | 7 |

2. Supplementary Materials: Hotto Motto

| Hotto Motto | | | FY02/21- end | Mar. | Apr. | May | Jun. | Jul. | Aug. | Sep. | Oct. | Nov. | Dec. | Jan. | Feb. | Cumulative total |
|-------------------------------|--------------------------|--------|-----------------|-------|-------|-------|-------|-------|-------|------|------|------|------|------|------|---------------------|
| All stores | YoY change for net sales | % | — | 105.7 | 106.5 | 108.1 | 104.2 | 102.1 | 106.9 | | | | | | | 105.6 |
| Existing stores | YoY change for net sales | % | — | 106.0 | 106.2 | 107.6 | 104.0 | 102.3 | 107.1 | | | | | | | 105.5 |
| New stores | Total | stores | — | 1 | 1 | 1 | 0 | 0 | 0 | | | | | | | 3 |
| | RC | stores | — | 1 | 0 | 1 | 0 | 0 | 0 | | | | | | | 2 |
| | PC | stores | — | 0 | 0 | 0 | 0 | 0 | 0 | | | | | | | 0 |
| | FC | stores | — | 0 | 1 | 0 | 0 | 0 | 0 | | | | | | | 1 |
| Closing | Total | stores | — | -1 | -2 | -2 | -1 | 0 | 0 | | | | | | | -6 |
| | RC | stores | — | 0 | 0 | -1 | 0 | 0 | 0 | | | | | | | -1 |
| | PC | stores | — | 0 | -1 | 0 | 0 | 0 | 0 | | | | | | | -1 |
| | FC | stores | — | -1 | -1 | -1 | -1 | 0 | 0 | | | | | | | -4 |
| Transfer | RC | stores | — | 3 | -2 | -2 | -5 | -18 | -7 | | | | | | | -31 |
| | PC | stores | — | -4 | -1 | -1 | -2 | -7 | -4 | | | | | | | -19 |
| | FC | stores | — | 1 | 3 | 3 | 7 | 25 | 11 | | | | | | | 50 |
| Renovation/ Relocation | RC | stores | — | 0 | 0 | 0 | 2 | 0 | 0 | | | | | | | 2 |
| | PC | stores | — | 0 | 0 | 0 | 0 | 0 | 0 | | | | | | | 0 |
| | FC | stores | — | 1 | 0 | 1 | 0 | 0 | 0 | | | | | | | 2 |
| No. of stores at month-end | Total | stores | 2,493 | 2,493 | 2,492 | 2,491 | 2,490 | 2,490 | 2,490 | | | | | | | — |
| | RC | stores | 634 | 638 | 636 | 634 | 629 | 611 | 604 | | | | | | | — |
| | PC | stores | 140 | 136 | 134 | 133 | 131 | 124 | 120 | | | | | | | — |
| | FC | stores | 1,719 | 1,719 | 1,722 | 1,724 | 1,730 | 1,755 | 1,766 | | | | | | | — |

2. Supplementary Materials: YAYOI

| YAYOI | | | FY02/21- end | Mar. | Apr. | May | Jun. | Jul. | Aug. | Sep. | Oct. | Nov. | Dec. | Jan. | Feb. | Cumulative total |
|-------------------------------|--------------------------|--------|-----------------|------|-------|-------|------|------|------|------|------|------|------|------|------|---------------------|
| All stores | YoY change for net sales | % | — | 87.3 | 139.1 | 133.8 | 97.2 | 95.1 | 85.8 | | | | | | | 102.4 |
| Existing stores | YoY change for net sales | % | — | 86.7 | 139.0 | 133.9 | 97.6 | 95.9 | 86.6 | | | | | | | 102.6 |
| New stores | Total | stores | — | 0 | 1 | 0 | 0 | 0 | 0 | | | | | | | 1 |
| | RC | stores | — | 0 | 1 | 0 | 0 | 0 | 0 | | | | | | | 1 |
| | PC | stores | — | 0 | 0 | 0 | 0 | 0 | 0 | | | | | | | 0 |
| | FC | stores | — | 0 | 0 | 0 | 0 | 0 | 0 | | | | | | | 0 |
| Closing | Total | stores | — | 0 | 0 | 0 | 0 | 0 | 0 | | | | | | | 0 |
| | RC | stores | — | 0 | 0 | 0 | 0 | 0 | 0 | | | | | | | 0 |
| | PC | stores | — | 0 | 0 | 0 | 0 | 0 | 0 | | | | | | | 0 |
| | FC | stores | — | 0 | 0 | 0 | 0 | 0 | 0 | | | | | | | 0 |
| Transfer | RC | stores | — | 0 | 0 | 0 | 3 | 1 | 0 | | | | | | | 4 |
| | PC | stores | — | 0 | 0 | 0 | 0 | -1 | 0 | | | | | | | -1 |
| | FC | stores | — | 0 | 0 | 0 | -3 | 0 | 0 | | | | | | | -3 |
| Renovation/ Relocation | RC | stores | — | 0 | 0 | 0 | 0 | 0 | 0 | | | | | | | 0 |
| | PC | stores | — | 0 | 0 | 0 | 0 | 0 | 0 | | | | | | | 0 |
| | FC | stores | — | 0 | 0 | 0 | 0 | 0 | 0 | | | | | | | 0 |
| No. of stores at month-end | Total | stores | 372 | 372 | 373 | 373 | 373 | 373 | 373 | | | | | | | — |
| | RC | stores | 263 | 263 | 264 | 264 | 267 | 268 | 268 | | | | | | | — |
| | PC | stores | 28 | 28 | 28 | 28 | 28 | 27 | 27 | | | | | | | — |
| | FC | stores | 81 | 81 | 81 | 81 | 78 | 78 | 78 | | | | | | | — |

2. Supplemental Materials: MK RESTAURANTS and Overseas

| MK RESTAURANTS | | | FY02/21- end | Mar. | Apr. | May | Jun. | Jul. | Aug. | Sep. | Oct. | Nov. | Dec. | Jan. | Feb. | Cumulative total |
|-------------------------------|--------------------------|--------|-----------------|------|-------|-------|------|------|------|------|------|------|------|------|------|---------------------|
| All stores | YoY change for net sales | % | — | 76.4 | 255.6 | 148.1 | 60.4 | 79.3 | 62.7 | | | | | | | 88.8 |
| Existing stores | YoY change for net sales | % | — | 88.4 | 209.7 | 131.3 | 60.8 | 80.3 | 64.7 | | | | | | | 78.4 |
| New stores | Total | stores | — | 0 | 0 | 0 | 0 | 0 | 0 | | | | | | | 0 |
| Closing | Total | stores | — | 0 | 0 | -1 | 0 | 0 | 0 | | | | | | | -1 |
| Renovation/ Relocation | Total | stores | — | 0 | 0 | 0 | 0 | 0 | 0 | | | | | | | 0 |
| No. of stores at month-end | Total | stores | — | 26 | 26 | 25 | 25 | 25 | 25 | | | | | | | — |

| | | FY02/21- end | Mar. | Apr. | May | Jun. | Jul. | Aug. | Sep. | Oct. | Nov. | Dec. | Jan. | Feb. |
|------------------------------------|--------|-----------------|-------|-------|-------|-------|-------|-------|------|------|------|------|------|------|
| Total no. of Group stores in Japan | stores | 2,891 | 2,891 | 2,891 | 2,889 | 2,888 | 2,888 | 2,888 | | | | | | |

| Overseas | | | FY02/21- end | Mar. | Apr. | May | Jun. | Jul. | Aug. | Sep. | Oct. | Nov. | Dec. | Jan. | Feb. |
|------------------------------------|-------------|---|-----------------|------|------|-----|------|------|------|------|------|------|------|------|------|
| Hotto Motto | Total | | 14 | 15 | 15 | 14 | 11 | 10 | 10 | | | | | | |
| | China | | 2 | 2 | 2 | 2 | 1 | 1 | 1 | | | | | | |
| | South Korea | | 11 | 12 | 12 | 11 | 10 | 9 | 9 | | | | | | |
| | Singapore | | 1 | 1 | 1 | 1 | 0 | 0 | 0 | | | | | | |
| YAYOI | Total | | 244 | 243 | 243 | 242 | 240 | 237 | 237 | | | | | | |
| | Thailand | | 194 | 194 | 194 | 192 | 188 | 186 | 186 | | | | | | |
| | Singapore | | 9 | 9 | 9 | 9 | 10 | 10 | 10 | | | | | | |
| | Australia | | 6 | 6 | 6 | 6 | 6 | 6 | 6 | | | | | | |
| | Taiwan | | 21 | 20 | 20 | 21 | 21 | 21 | 21 | | | | | | |
| | USA | | 4 | 4 | 4 | 4 | 4 | 3 | 3 | | | | | | |
| | Philippines | | 6 | 6 | 6 | 6 | 7 | 7 | 7 | | | | | | |
| Malaysia | | 4 | 4 | 4 | 4 | 4 | 4 | 4 | | | | | | | |
| Total no. of overseas Group stores | | | 258 | 258 | 258 | 256 | 251 | 247 | 247 | | | | | | |

Plenus