

Plenus Co., Ltd. Financial Results Presentation for Fiscal Year Ended February 28, 2022

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Plenus

April 15, 2022

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 FY02/22.

Revenue increased for the first time in three periods, operating profit and ordinary profit increased for the third consecutive period and profit increased for the second consecutive period, resulting in the Company returning to profitability for the first time in four periods.

 - Net sales increased thanks to higher net sales at existing Hotto Motto and YAYOI stores although sales declined due to the progress in franchising of Hotto Motto stores and the impact of COVID-19.
 - Main factors: Operating profit increased due to an improvement in gross profit and higher net sales at existing Hotto Motto stores. Recording of subsidy income contributed to ordinary profit while recording of impairment loss affected profit.
- ✓ Both revenue and profit are forecasted to increase in FY02/23.
 - For Hotto Motto and YAYOI stores, we will continue implementing and reinforcing measures from the previous fiscal year in an aim to increase net sales at existing stores while building a mechanism toward opening new stores in the future. This assumes the impact of COVID-19 will continue until April.
 - Earnings forecasts are based on information available at the time of forecast preparation. This is due to the recovery of sales and improvement of gross profit in YAYOI, MK RESTAURANTS and Overseas Business segments. At the same time, we will pursue strategic investments to expand the number of new stores going forward.

1. Financial Results for FY02/22

2. Growth Strategies

3. Forecast for FY02/23

4. Distribution of Profits

5. Supplementary Materials

1. Financial Results for FY02/22 For details, see Supplementary Materials.

Revenue and profit increased due to improved gross profit and higher net sales at existing stores of Hotto Motto. Ordinary profit increased mainly due to the recording of 2,606 million yen in subsidy income, and profit was affected mainly by the recording of 2,980 million yen in impairment loss.

(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	143,036	100.0	140,509	100.0	2,527	1.8	145,230	100.0	-2,193	-1.5
Gross profit	73,923	51.7	71,449	50.9	2,474	3.5	75,130	51.7	-1,206	-1.6
SG&A	69,870	48.8	70,547	50.2	-676	-1.0	69,730	48.0	140	0.2
Operating profit	4,053	2.8	902	0.6	3,150	349.0	5,400	3.7	-1,346	-24.9
Ordinary profit	7,578	5.3	2,037	1.5	5,541	271.9	6,040	4.2	1,538	25.5
Profit*	2,227	1.6	-2,545	-1.8	4,773	—	2,510	1.7	-282	-11.2

* Profit attributable to owners of parent

1. Financial Results for FY02/22 For details, see Supplementary Materials.

As a retail chain with functions as a manufacturer, we worked to maximize earnings and recorded higher revenue for the first time in three periods.

Operating profit and ordinary profit increased for the third consecutive period and profit increased for the second consecutive period, resulting in the Company returning to profitability for the first time in four periods.

		02/18	02/19	02/20	02/21	02/22	Assessment
Consolidated net sales		145,709	153,914	149,572	140,509	143,036	On a recovery trend
YoY change for net sales at existing stores	Hotto Motto	97.2%	101.6%	99.6%	103.6%	104.1%	Hotto Motto posted stronger results
	YAYOI	97.9%	100.6%	96.2%	77.9%	100.8%	
RC ratio	Hotto Motto	33.8%	32.3%	28.1%	25.4%	22.5%	Hotto Motto increased efficiency
	YAYOI	68.9%	65.0%	61.0%	70.7%	73.0%	
No. of stores	Japan	3,107	3,161	2,941	2,891	2,884	Focused on maximizing store profits while curbing store openings
	Overseas	212	242	259	258	253	
Operating profit		4,979	-501	348	902	4,053	Improved
Ordinary profit		5,261	143	729	2,037	7,578	
Profit		2,351	-2,926	-2,934	-2,545	2,227	
ROA		5.7%	0.2%	0.8%	2.4%	9.4%	Efficiency improved
ROE		3.6%	-4.7%	-5.1%	-4.8%	4.4%	

1. Financial Results for FY02/22: YoY Comparison (1H/2H)

In 1H, revenue declined YoY as 3Q of the previous year was in recovery and 4Q was affected by COVID-19. Operating profit decreased while ordinary profit increased due to the impact of subsidy income.

(Millions of yen, %)

	1H						2H					
	Actual		Previous year		Change		Actual		Previous year		Change	
	Amount	Composition ratio	Amount	Composition ratio	Change in amount	Change in %	Amount	Composition ratio	Amount	Composition ratio	Change in amount	Change in %
Net sales	71,032	100.0	68,169	100.0	2,862	4.2	72,004	100.0	72,339	100.0	-334	-0.5
Gross profit	36,976	52.1	34,499	50.6	2,477	7.2	36,947	51.3	36,950	51.1	-3	-0.0
SG&A	34,832	49.0	35,723	52.4	-890	-2.5	35,037	48.7	34,823	48.1	214	0.6
Operating profit	2,144	3.0	-1,224	-1.8	3,368	—	1,909	2.7	2,126	2.9	-217	-10.2
Ordinary profit	3,808	5.4	-867	-1.3	4,675	—	3,770	5.2	2,905	4.0	865	29.8
Profit*	2,125	3.0	-1,696	-2.5	3,822	—	102	0.1	-849	-1.2	951	—

* Profit attributable to owners of parent

1. Financial Results for FY02/22: YoY Comparison (by Quarter)

Although 4Q was affected by COVID-19, revenue increased thanks to higher net sales at existing stores of Hotto Motto. Operating profit increased while ordinary profit decreased due to lower subsidy income and profit decreased due to the recording of impairment loss.

(Millions of yen, %)

	1Q			2Q			3Q			4Q		
	Amount	Composition ratio	Change in %	Amount	Composition ratio	Change in %	Amount	Composition ratio	Change in %	Amount	Composition ratio	Change in %
Net sales	35,932	100.0	7.5	35,099	100.0	1.0	35,962	100.0	-2.4	36,041	100.0	1.6
Gross profit	18,738	52.2	12.1	18,238	52.0	2.5	18,392	51.1	-3.5	18,554	51.5	3.7
SG&A	17,651	49.1	-0.9	17,180	48.9	-4.0	17,297	48.1	-2.0	17,740	49.2	3.3
Operating profit	1,087	3.0	—	1,057	3.0	—	1,095	3.0	-22.4	813	2.3	13.6
Ordinary profit	1,811	5.0	—	1,997	5.7	2,072.5	2,496	6.9	63.6	1,273	3.5	-7.7
Profit*	1,002	2.8	—	1,123	3.2	—	1,331	3.7	74.1	-1,229	-3.4	—

* Profit attributable to owners of parent

1. Financial Results for FY02/22: vs. Forecast (1H/2H) *Quarterly forecasts are not disclosed.

In 2H, revenue and operating profit fell short because the impact of COVID-19 was not factored into the forecast.
 Ordinary profit achieved the plan through the recording of subsidy income.
 Profit fell short as a result of recording an impairment loss.

(Millions of yen, %)

	1H						2H					
	Actual		Forecast		Change		Actual		Forecast		Change	
	Amount	Composition ratio	Amount	Composition ratio	Change in amount	Change in %	Amount	Composition ratio	Amount	Composition ratio	Change in amount	Change in %
Net sales	71,032	100.0	72,610	100.0	-1,577	-2.2	72,004	100.0	72,620	100.0	-615	-0.8
Gross profit	36,976	52.1	37,510	51.7	-533	-1.4	36,947	51.3	37,620	51.8	-672	-1.8
SG&A	34,832	49.0	35,220	48.5	-387	-1.1	35,037	48.7	34,510	47.5	527	1.5
Operating profit	2,144	3.0	2,290	3.2	-145	-6.4	1,909	2.7	3,110	4.3	-1,200	-38.6
Ordinary profit	3,808	5.4	2,780	3.8	1,028	37.0	3,770	5.2	3,260	4.5	510	15.6
Profit*	2,125	3.0	1,540	2.1	585	38.0	102	0.1	970	1.3	-867	-89.5

* Profit attributable to owners of parent

1. Financial Results for FY02/22: By Segment

Hotto Motto remained steady as net sales increased at existing stores and gross profit improved although net sales declined due to the progress in franchising.

YAYOI, MK RESTAURANTS and Overseas Business segments were impacted by the COVID-19 pandemic.

(Millions of yen, %)

	Net sales					Segment profit					Segment profit margin				
	1Q	2Q	3Q	4Q	Cumulative total	1Q	2Q	3Q	4Q	Cumulative total	1Q	2Q	3Q	4Q	Cumulative total
Consolidated total	35,932	35,099	35,962	36,041	143,036	1,087	1,057	1,095	813	4,053	3.0	3.0	3.0	2.3	2.8
Hotto Motto	26,742	26,518	26,405	26,306	105,972	1,730	2,037	1,736	1,545	7,050	6.5	7.7	6.6	5.9	6.7
YAYOI	6,135	5,937	6,589	6,697	25,359	-571	-720	-448	-608	-2,349	-9.3	-12.1	-6.8	-9.1	-9.3
MK RESTAURANTS	496	400	477	473	1,848	-84	-107	-64	-46	-302	-17.0	-26.8	-13.5	-9.7	-16.3
Overseas	812	660	534	999	3,007	-107	-243	-263	-99	-713	-13.2	-36.8	-49.3	-9.9	-23.7
Other	2,404	2,295	2,708	2,318	9,726	128	111	145	54	439	5.3	4.8	5.4	2.4	4.5
Adjustments	-658	-712	-752	-753	-2,877	-8	-20	-10	-32	-71	—	—	—	—	—

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

1. Financial Results for FY02/22: (Reference) Segment Profit Including Subsidy Income

Recorded a subsidy for cooperation from the local government for shortening business hours to prevent the spread of infections and subsidies for employment adjustment as subsidy income under non-operating income on an application-month basis.

(Millions of yen, %)

	Segment profit					Subsidy income (cooperation in shortening business hours/employment adjustment)					Segment income including subsidy income				
	1Q	2Q	3Q	4Q	Cumulative total	1Q	2Q	3Q	4Q	Cumulative total	1Q	2Q	3Q	4Q	Cumulative total
Consolidated total	1,087	1,057	1,095	813	4,053	448	895	1,158	103	2,606	1,535	1,953	2,253	916	6,659
Hotto Motto	1,730	2,037	1,736	1,545	7,050	0	0	0	0	0	1,730	2,037	1,736	1,545	7,050
YAYOI	-571	-720	-448	-608	-2,349	432	800	1,063	85	2,381	-138	80	614	-523	32
MK RESTAURANTS	-84	-107	-64	-46	-302	16	95	95	17	224	-68	-12	31	-28	-77
Overseas	-107	-243	-263	-99	-713	0	0	0	0	0	-107	-243	-263	-99	-713
Other	128	111	145	54	439	0	0	0	0	0	128	111	145	54	439
Adjustments	-8	-20	-10	-32	-71	0	0	0	0	0	-8	-20	-10	-32	-71

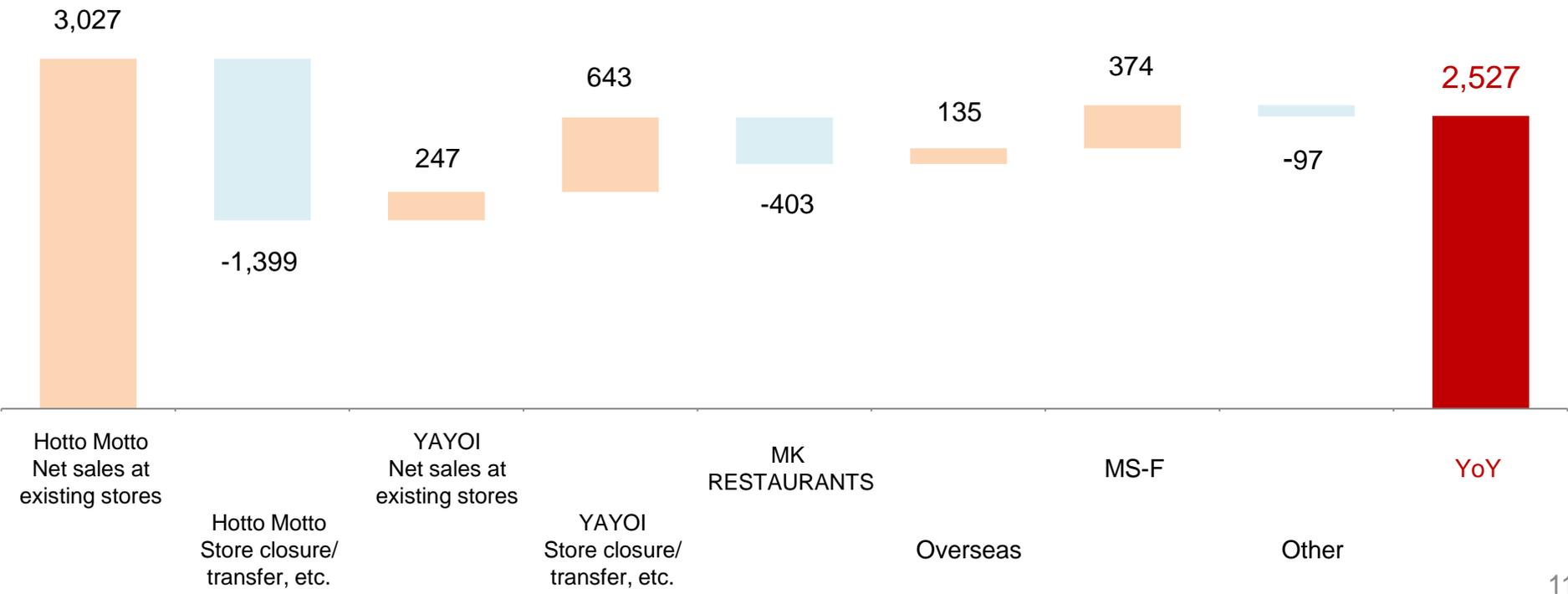
* Net sales in Other include sales or transfers between segments.

1. Financial Results for FY02/22: YoY Comparison in Net Sales

Net sales increased 2,527 million yen.

This was mainly attributable to higher net sales at existing stores in Hotto Motto and YAYOI Business segments although net sales decreased due mainly to the progress in franchising of Hotto Motto stores and lower net sales at existing stores of MK RESTAURANTS.

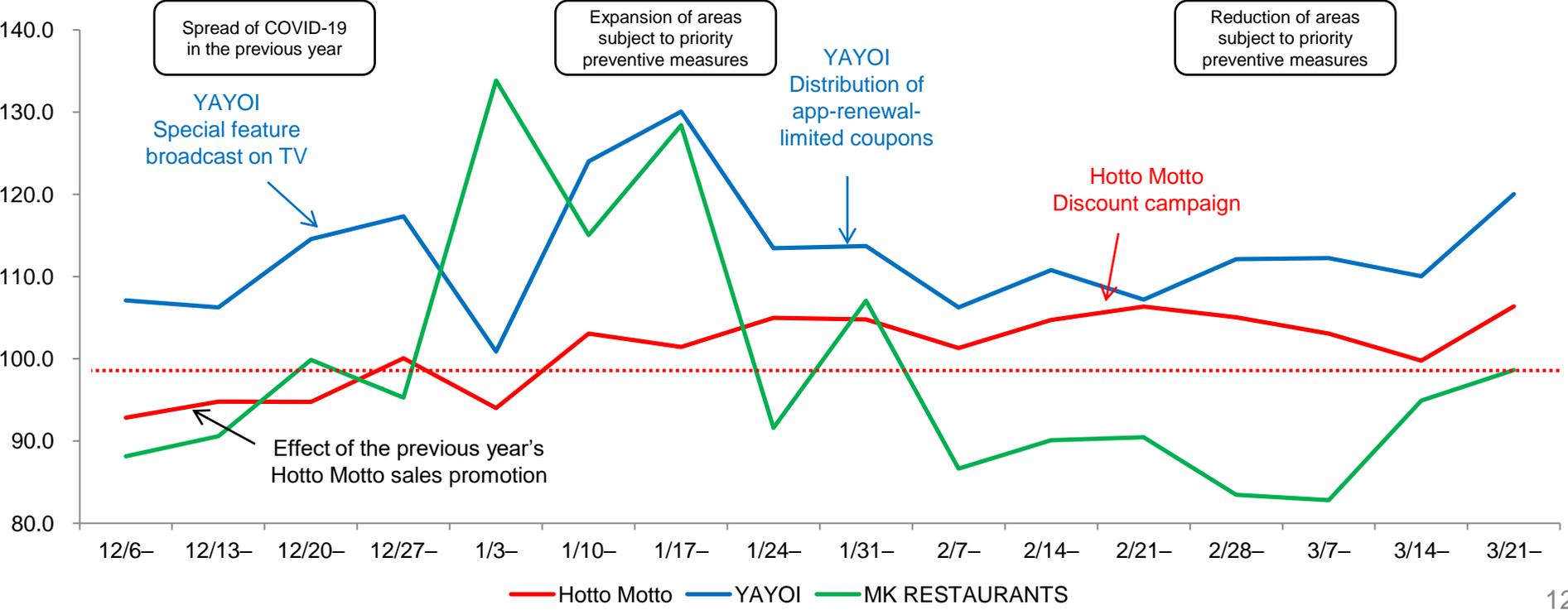
(Millions of yen)



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

Hotto Motto remained strong while YAYOI and MK RESTAURANTS were affected by COVID-19 as in the previous year. Sales in the YAYOI segment are on a recovery trend due mainly to the distribution of app coupons.

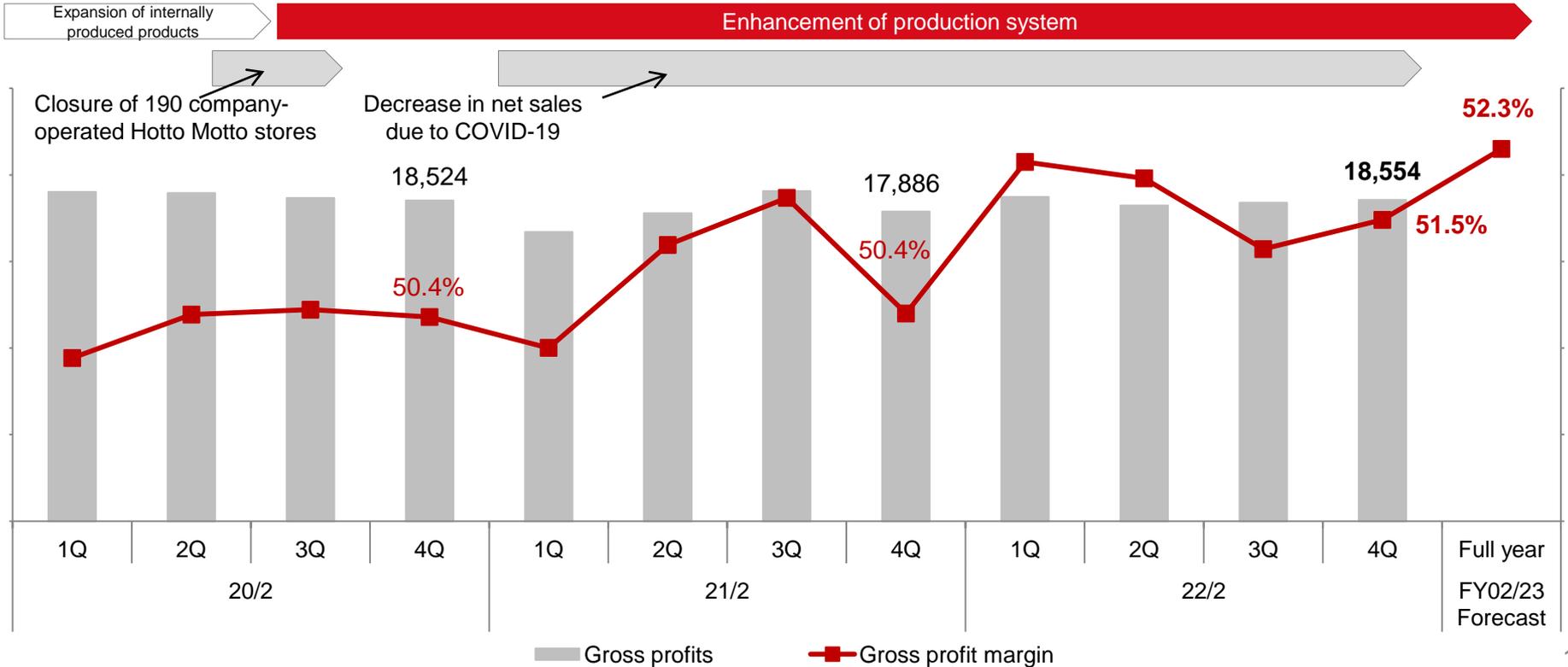
YoY change for net sales at existing stores (Same-day-of-the-week comparison, %)



1. Financial Results for FY02/22: Trends in Gross Profit Margin

Gross profit and gross profit margin improved significantly due to improved gross profit and higher net sales at existing stores despite the impact of COVID-19 in 4Q and resulted in the level projected at the beginning of the year. We will aim to continue improving gross profit also in FY02/23.

(Millions of yen)

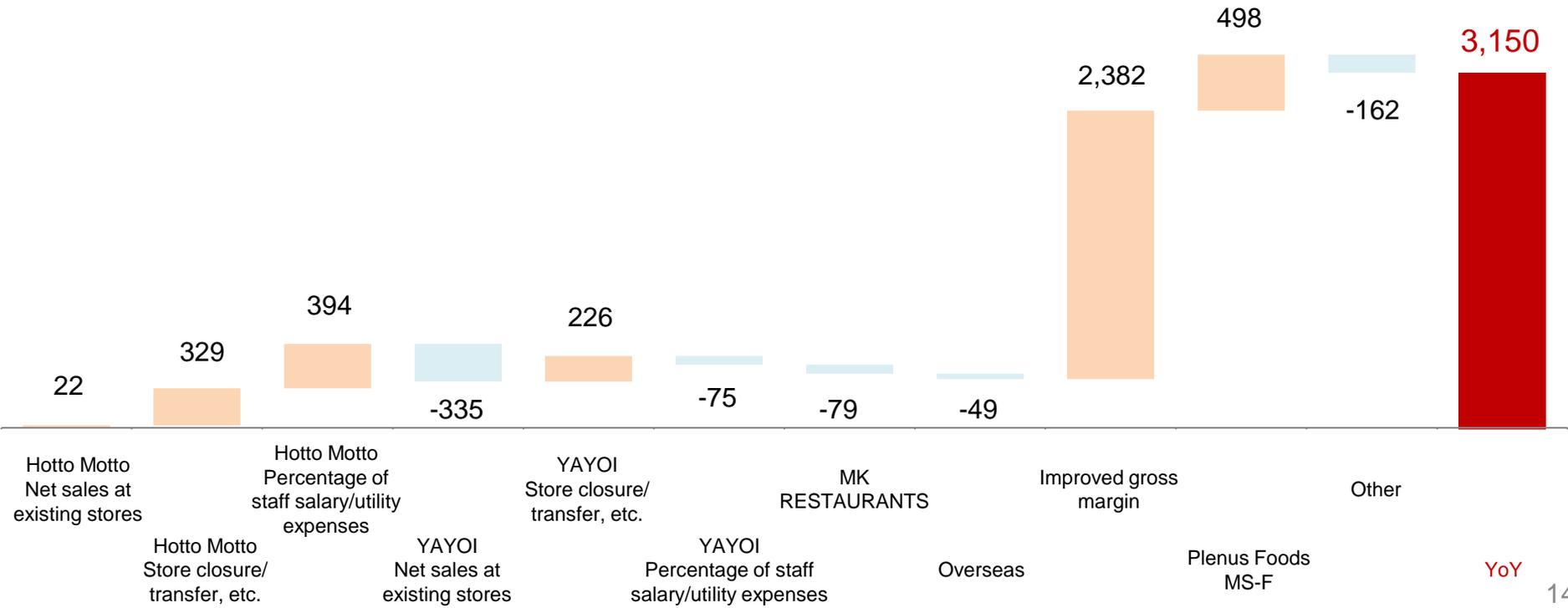


1. Financial Results for FY02/22: YoY Comparison of Operating Profit

Operating profit was up 3,150 million yen.

This was mainly attributable to improved gross margin and higher net sales at existing stores in the Hotto Motto Business segment.

(Millions of yen)

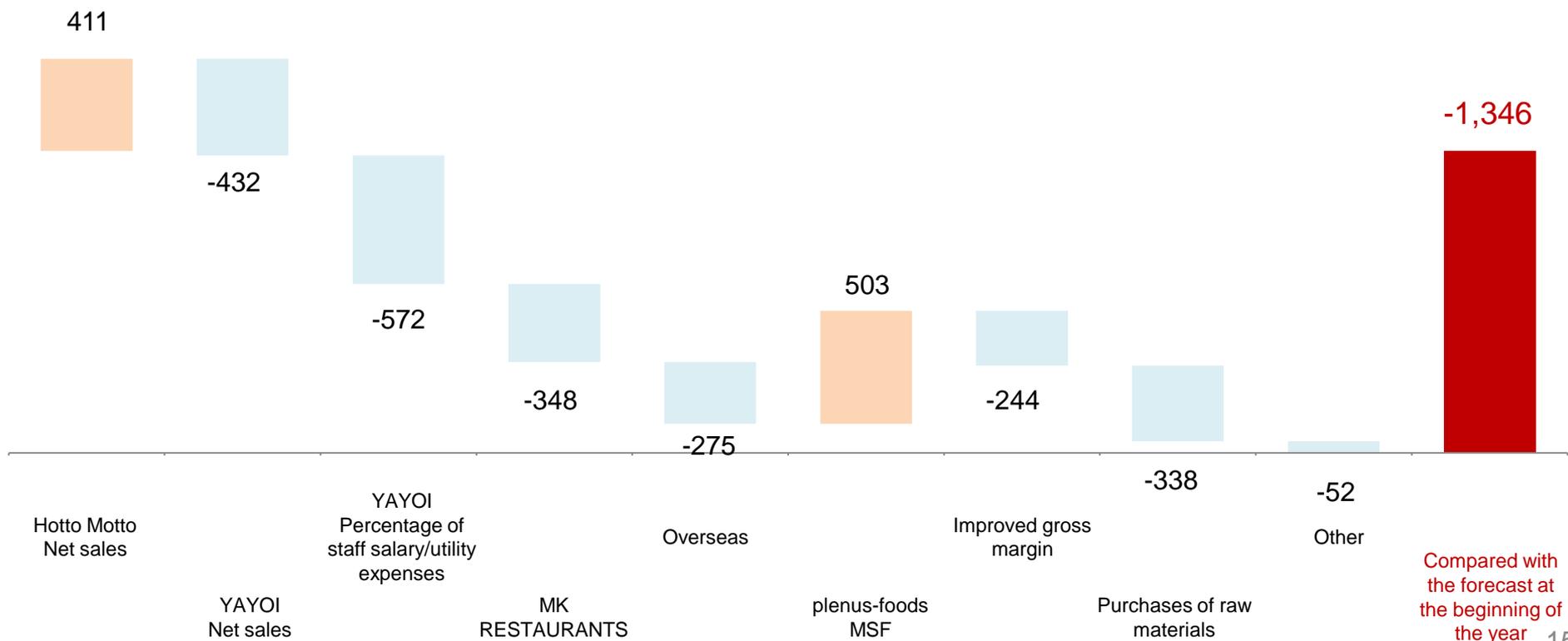


1. Financial Results for FY02/22: vs. Initial Forecast of Operating Profit

Operating profit fell short of the plan by 1,346 million yen.

This was due to the impact of COVID-19 and a surge in raw material prices although net sales of Hotto Motto and factory subsidiaries achieved the plan.

(Millions of yen)



Compared with the forecast at the beginning of the year

1. Financial Results for FY02/22: Hotto Motto Business

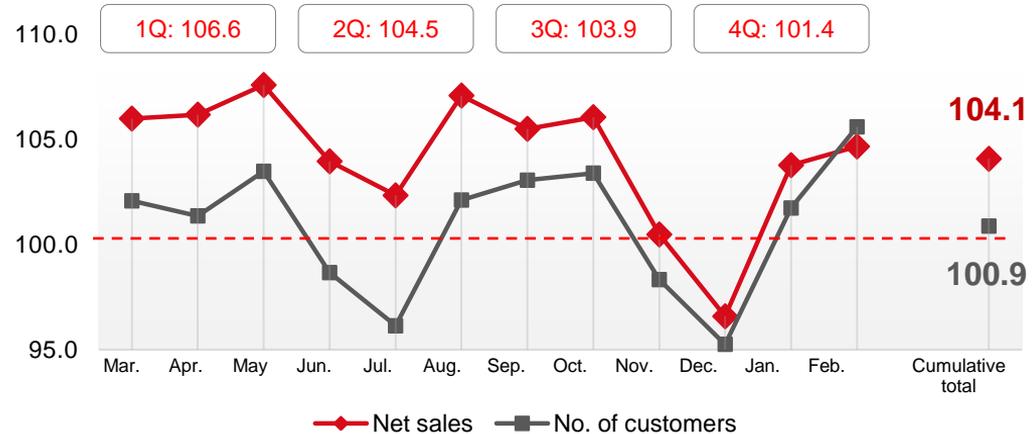
Performance by segment



Net sales	105,972	Millions of yen
	(+1,480)	
Operating profit	7,050	Millions of yen
	(+2,625)	

- Factors for changes in net sales
 - (+) Increase in net sales at existing stores (+4.1%)
 - (-) Transfer of directly managed 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

	FY02/21-end	FY02/20-end	Change
No. of stores	2,488	2,493	-5
Opening	7	5	2
Closing	12	39	-27
Renovation/Relocation	12	31	-19
Company-operated stores	561	634	-73
Percentage of company-operated stores (%)	22.5	25.4	-2.9

Topics

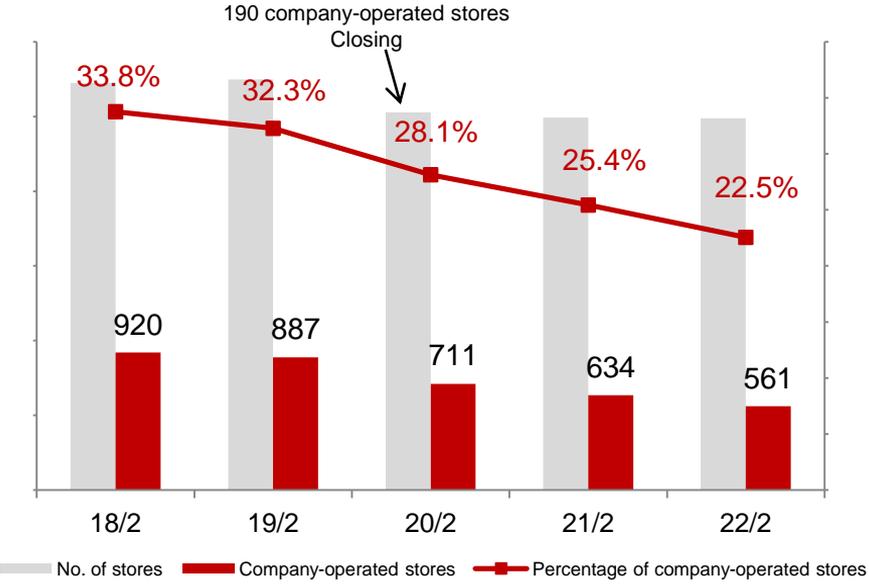
- Acquired new customers by selling products targeted at younger generations and families, and implemented campaigns using SNS and the Internet to increase awareness and promote usage.
- Expanded stores offering delivery services as delivery services and online store sales continued to be strong.
- The ratio of directly managed stores has been steadily decreasing thanks to the smooth transfer to franchised stores.
- Hotto Motto Grill opened 3 new stores, making for a total of 34 as of the end of February.

1. Financial Results for FY02/22: Hotto Motto Business

The ratio of company-operated stores steadily decreased thanks to the progress in franchising. Although the revenue structure changed due to franchising, the amount of operating profit was set unchanged. We will concentrate management resources by promoting franchising to drive future growth in new store openings, higher production volume at own factories and enhanced productivity.

Percentage of company-operated stores

Progress was made in franchising as net sales at existing stores remained strong due mainly to the closure of 190 company-operated stores in FY02/20, promoting in-house production and sales promotion measures, and the ratio of company-operated stores steadily declined. We will aim to achieve the current target of 15% for company-operated stores.



Changes in earnings structure through franchising

With progress in franchising, net sales and gross profit decreased as net sales reflected product sales while SG&A expenses decreased as some expenses, such as personnel expenses, were borne by franchised stores. Since the amount of profit is set unchanged under franchising, operating profit margin increased.

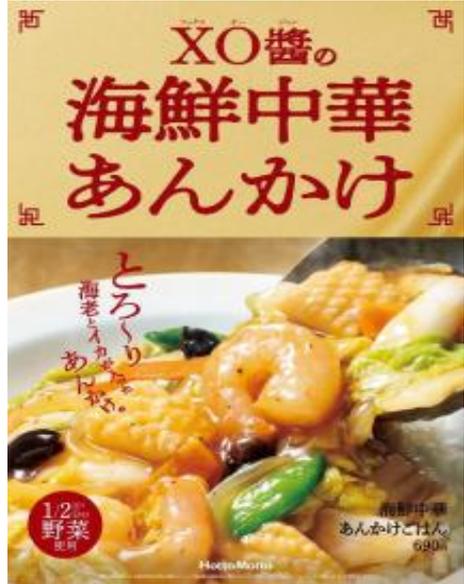
	Amount	Ratio
Net sales	↓	-
Gross profits	↓	↓
SG&A	↓	↓
Operating profit	-	↑

1. Financial Results for FY02/22: Hotto Motto Business

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 in-house production.



Renewal of Hamburger Steak (December)



Chinese seafood rice with thick sauce/Crispy chow mein (January)



Crab-cream croquette (February)



Discount campaign (February)

1. Financial Results for FY02/22: Hotto Motto Business

Hotto Motto Grill offers products to meet wide-ranging 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.



Grilled hamburger steak/Chicken cooked in demi-glace sauce
 Christmas hors d'oeuvres/Chicken Legs
 (December)



Grilled pork in a box/Chicken thighs with vinegar tartar sauce in a box
 Grilled chicken in a box
 (January)

1. Financial Results for FY02/22: YAYOI Business

Performance by segment



Net sales	25,359	Millions of yen
	(+879)	
Operating profit	-2,349	Millions of yen
	(+334)	

- Factors for changes in net sales
 - (+) Transfer of company-operated stores to franchised stores
Increase in net sales at existing stores (+0.8%)
- Factors for changes in operating profit
 - (+) Improved gross margin and increased net sales at existing stores
 - (-) Increase in SG&A expenses associated with the transfer of company-operated stores

Trends in net sales of existing stores (%)



Status of stores

	FY02/21-end	FY02/20-end	Change
No. of stores	371	372	-1
Opening	1	9	-8
Closing	2	19	-17
Renovation/Relocation	4	13	-9
Company-operated stores	271	263	8
Percentage of company-operated stores (%)	73.0	70.7	2.3

Topics

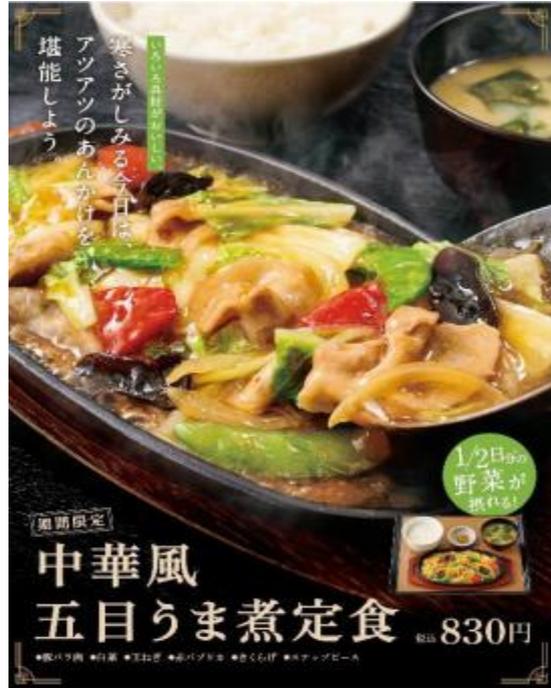
- Launched “At Home Set Menu” in an aim to capture takeout needs. Sold a cumulative total of 2 million sets, thanks in part to an ongoing trial campaign that bolstered awareness of the product.
- Stores that offer delivery services expanded steadily, while efforts were made to enhance the breakfast menu and increase demand for breakfast at stores that offered them.
- By the end of January, new ticket-vending machines capable of handling a wide range of cashless payments, QR code reading, etc. were introduced sequentially at stores nationwide.
- Official app was renewed in February, offering diverse QR code-based coupons.

1. Financial Results for FY02/22: YAYOI Business

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



Set of sliced beef steak, grilled beef offal and sliced pork ribs (December)



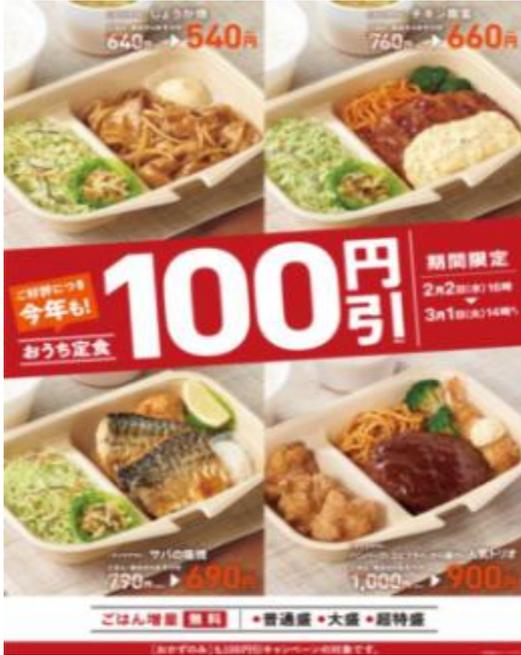
Chinese-style chop suey set (January)



Set of stir-fried chicken neck and vegetables in miso sauce and spicy jjigae soup (February)

1. Financial Results for FY02/22: YAYOI Business

Continued to offer the trial campaign for “At-Home Set Menu” that comes with rice, soup and side dishes in separate containers while launching new menus.



100 yen discount campaign for “At-Home Set Menu” (February)

New products



[Takeout]
Chinese-style chop suey set
(January)



[Takeout]
Stir-fried chicken neck and vegetables in
miso sauce
(February)

1. Financial Results for FY02/22: YAYOI Business

Increased convenience through introducing new ticket-vending machines capable of handling cashless payments and renewing the official app.



New ticket vending machine



New Official YAYOI App

1. Financial Results for FY02/22: MK RESTAURANTS Business

Performance by segment



Net sales	1,848	Millions of yen
	(-305)	
Operating profit	-302	Millions of yen
	(+84)	

- Factors for changes in net sales
 - (-) Decrease in net sales at existing stores (-17.6%)
Store closures in the previous and current fiscal years
- Factors for changes in operating profit
 - (+) Store closures in the previous and current fiscal years, review of SG&A expenses
 - (-) Decrease in net sales at existing stores

Trends in net sales of existing stores (%)



Status of stores

	FY02/21-end	FY02/20-end	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

- In order to further enhance management efficiency and improve our services in an environment affected by the COVID-19 pandemic, we plan to conduct a merger in which Plenus, the parent company, is the surviving company and its subsidiary PLENUS MK is the absorbed company in June.
- Although sales at YAYOI stores were recovering, they were impacted by the spread of COVID-19 from December onwards.
- Worked to increase the frequency of store visits by selling limited-time soups, such as “Iwashita’s Young Ginger Pot Soup,” and special ingredients, as well as holding events targeting families.
Takeout is available at all stores and delivery service is available at some stores.

1. Financial Results for FY02/22: Overseas Business

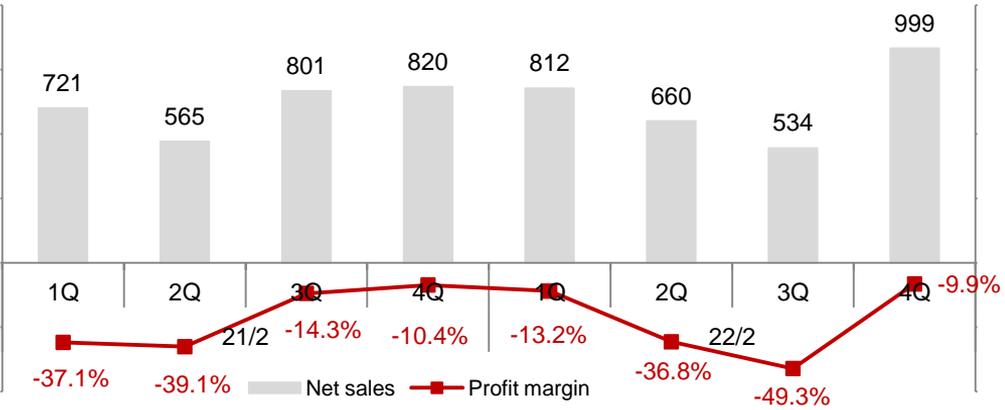
Performance by segment



Net sales	3,007	Millions of yen
	(+97)	
Operating profit	-713	Millions of yen
	(-24)	

- Factors for changes in net sales
 - (+) Increase in the number of YAYOI stores
- Factors for changes in operating profit
 - (+) Increase in net sales, improvement in gross margin
 - (-) Increase in SG&A expenses associated with a greater number of company-operated stores

Trends in sales by quarter (in millions of Yen)



Status of stores

	FY02/21-end	FY02/20-end	Change
Number of Hotto Motto stores	8	14	-6
Opening	1	1	0
Closing	7	1	6
Number of YAYOI stores	245	244	1
Opening	13	8	5
Closing	12	9	3

Topics

- Status of operation in each country (as of February)
Normal operation at all stores
- 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 FY02/22: Other (Subsidiary; MSF)

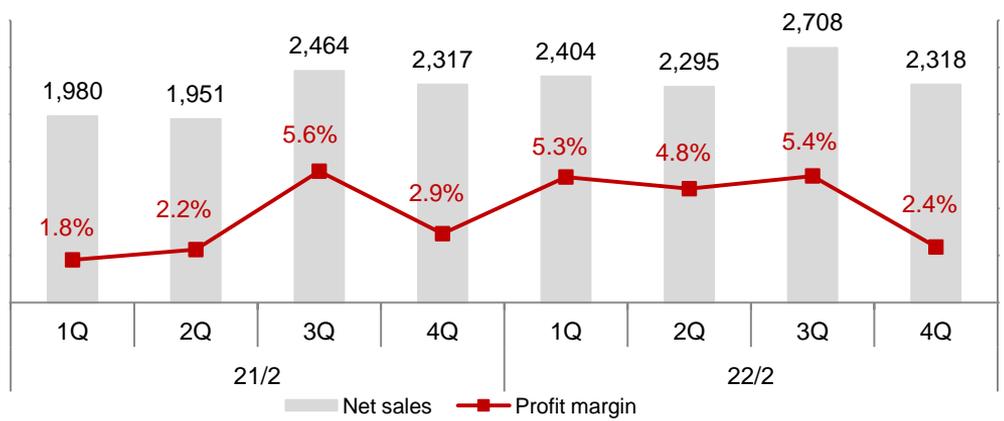
Performance by segment



Net sales	6,849	Millions of yen
	(+374)	
Operating profit	439	Millions of yen
	(+154)	

- 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

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	<ul style="list-style-type: none"> ● 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. <p>In addition, cooperating with partner factories across Japan</p>

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.

1. Financial Results for FY02/22: Sustainability Initiatives

Opened "Plenus Shonai Mikawa Farm" in Yamagata Prefecture as the second production base for rice production. Promoted scale expansion and enhanced efficiency by adopting two direct-seeding cultivation technologies in an aim to establish highly productive rice production management.



"Plenus Shonai Mikawa Farm" located in Mikawa-machi, Higashitagawa-gun, Yamagata Prefecture



Direct-seeding cultivation on water-filled rice paddies using a drone



Highly efficient direct-seeding cultivation on dry rice paddies beneficial for expansion of scale

1. Financial Results for FY02/22: Summary of Balance Sheet

Total assets increased 406 million yen.

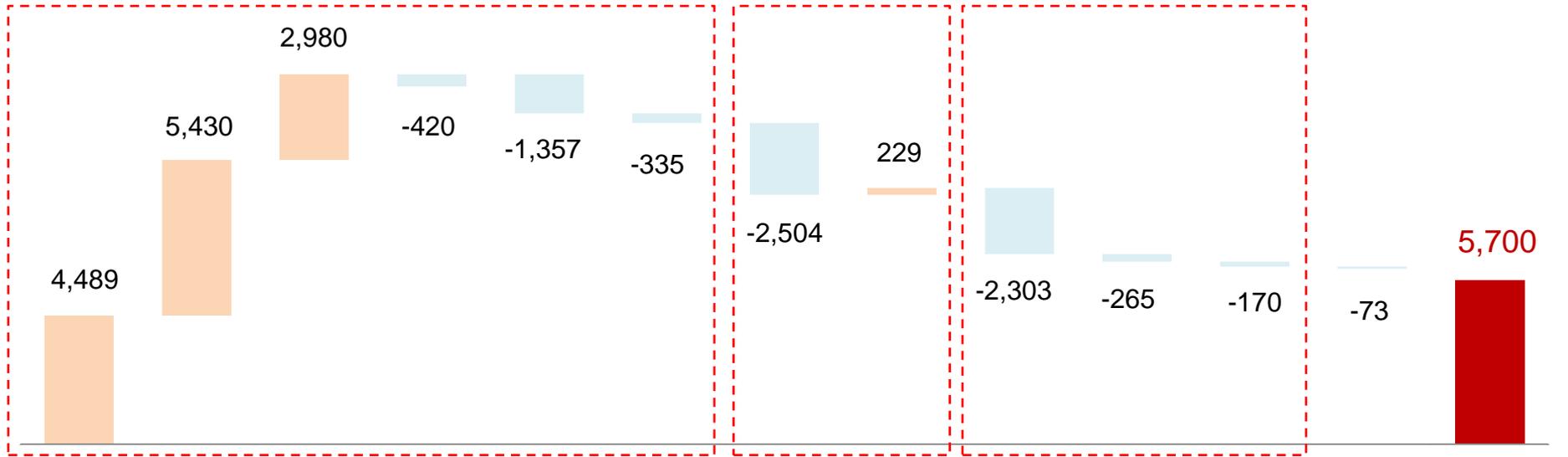
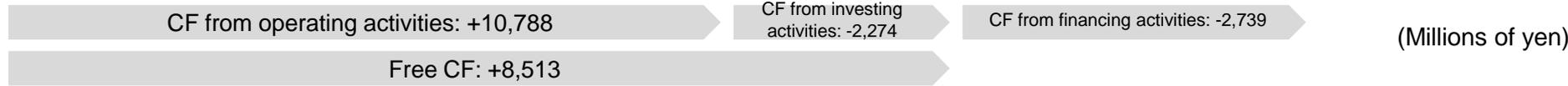
Millions of yen

	FY02/22 Fiscal year-end	FY02/21 Fiscal year-end	Change	Outline
Current assets	27,745	21,603	6,141	
Cash and deposits	16,249	10,519	5,730	Profit before income taxes (+), Dividends paid (-)
Non-current assets	53,049	58,785	-5,735	Depreciation (-), Impairment loss (-)
Total assets	80,795	80,389	406	
Current liabilities	17,380	16,511	869	Income taxes (+)
Non-current liabilities	11,360	12,011	-650	Decrease in lease obligations and long-term loans payable (-)
Total liabilities	28,741	28,522	219	
Total net assets	52,053	51,867	186	
Equity capital	51,036	51,001	34	Profit (+), Dividends paid (-)
Total liabilities and net assets	80,795	80,389	406	

Shareholders' equity ratio (%)	63.2	63.4	-0.2	
ROE(%)	4.4	-4.8	9.1	

1. Financial Results for FY02/22: Summary of Cash Flows

Cash and cash equivalents were up 5,700 million yen.



Profit before income taxes
 Depreciation
 Impairment loss
 Decrease (increase) in inventories
 Income taxes paid
 C/F from operating activities, other
 Purchase of non-current assets
 C/F from investing activities, other
 Dividends paid
 Borrowings
 C/F from financing activities, other
 Other
 Compared with FY02/20-end

1. Financial Results for FY02/22

2. Growth Strategies

3. Forecast for FY02/23

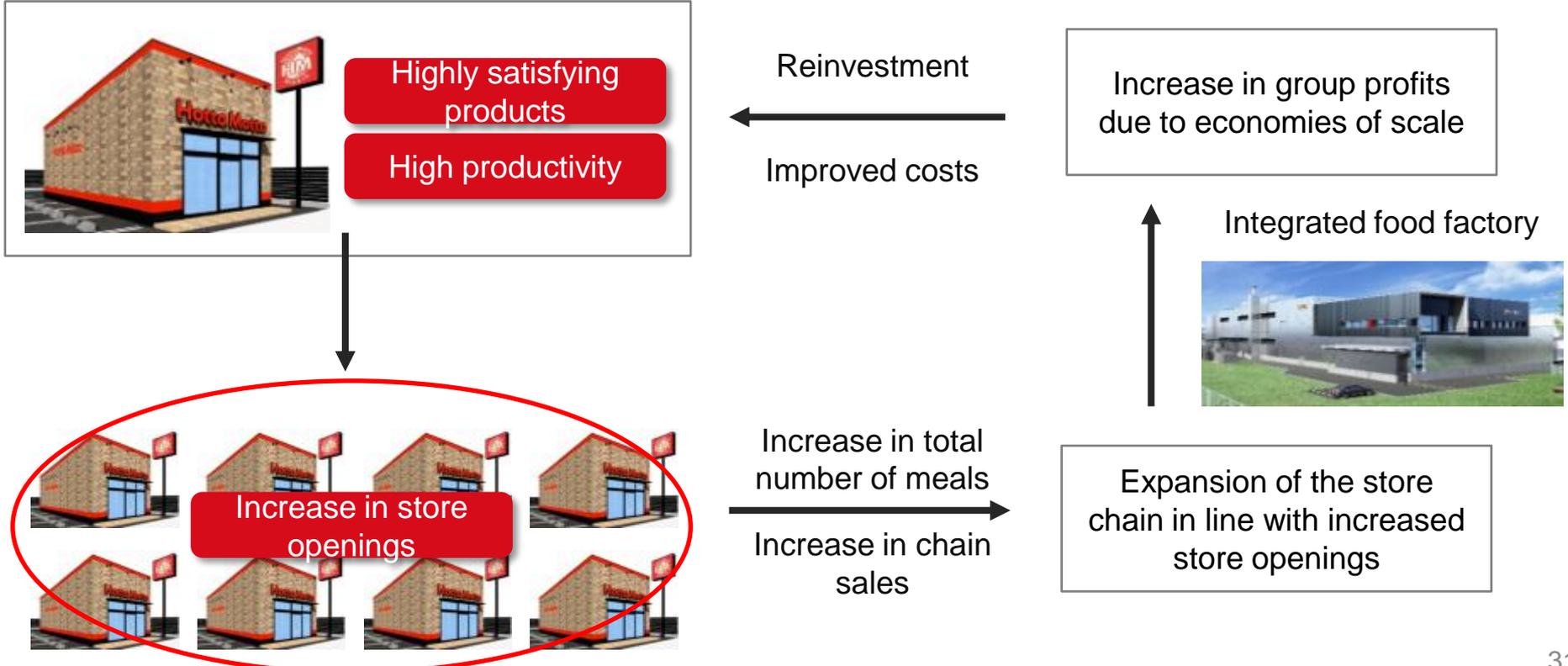
4. Distribution of Profits

5. Supplementary Materials

2. Growth Strategies: Overview

Both revenue and profit increased due to enhanced satisfaction level regarding products and productivity at stores resulting from investments in factories and stores.

In the future, the Company aims to further improve productivity by expanding its store chain by opening new stores and increasing group profits.



2. Growth Strategies: SCM Strategies

We will build a supply chain that achieves both cost reduction and risk management by taking advantage of our strengths in managing the entire supply chain from raw material procurement to store delivery and achieving overall optimization.

Business environment

Higher raw material procurement prices and higher utility costs putting pressure on earnings and increased raw material procurement risks

- Plant shutdowns and disruption of logistics due to the spread of COVID-19 overseas
- Post-pandemic growth in demand for products worldwide and advancement of inflation
- Projected increase in livestock meat prices due to shortages of crude oil, grain and other supplies and feed caused by the Ukrainian crisis
- Rapid depreciation of the yen, causing rise in prices of imported goods and continuing hikes in utility costs

SCM Strategies

	Cost reduction	Risk management
Procurement and production	<ul style="list-style-type: none">• Unearthing new raw material suppliers• Selection and development of products with large in-house-production effect• Optimization of costs through optimal procurement and production	<ul style="list-style-type: none">• Strategic decentralization of raw material suppliers• Strategic allocation of production sites• Compatibility between group factories and outside partner factories
Warehouse	<ul style="list-style-type: none">• Evolution of storage operation• Enhancement of delivery efficiency by increasing distribution centers• Optimization of product volume in inventory	<ul style="list-style-type: none">• Decentralization of logistics bases that can respond in disaster situations• Inventory planning for disaster and external environments
Logistics	<ul style="list-style-type: none">• Evolution of operations by reducing load and labor• Shorter delivery distances and higher loading rates	<ul style="list-style-type: none">• Securing safety of drivers• Reducing drivers' working hours in line with laws and regulations

2. Growth Strategies: Hotto Motto Business — Looking Back on the Previous Year and Measures for the Year under Review

In the previous fiscal year, we achieved strong results by fostering contactless stores. In the current fiscal year, we are continuously implementing and reinforcing measures from the previous fiscal year in an aim to increase net sales at existing stores while building a mechanism toward opening new stores in the future.

FY02/22

FY02/23

YoY change for net sales at existing stores **104.1%**

YoY change for net sales at existing stores (plan) **101.1%**

Positive factors

- Implementation of campaigns using internally produced products
- Sales strategies with clear targets
- Increased preorders via online ordering
- Expansion of delivery services
- Promotion of cashless payments

Negative factors

- Decline in custom order sales at events such as sports events



- Products and campaign measures with clear targets
- Measures to increase sales of online orders and delivery service
- Organized custom-order sales activities
- Opening new stores and establishing marketing measures for the future
- Building a new store model for achieving high productivity

2. Growth Strategies: Hotto Motto Business — Marketing Strategies

Continuing to brush up on the measures taken up to the previous fiscal year, and implementing measures that meet customer needs while considering measures for the post-pandemic market and the rising raw material and labor costs.

Fine-tuning measures targeting younger generations

Implementing anime tie-ups using campaign sites and considering new methods of notification



Collaboration campaign between "Hotto Motto" and the movie "The Quintessential Quintuplets"

Higher unit price by customer through promoting plus one product

Introducing new products, such as homemade soups in stores, and strengthening the appeal of side dishes through campaigns



Salt-based soup with chicken meatballs and vegetables

2. Growth Strategies: Hotto Motto Business — Further Promotion of Contactless Stores

Aiming to increase store sales and improve productivity by further promoting online orders and delivery services.

Online order

- Measures to improve the frequency of visits by MyHottoMotto members
- Increasing convenience by improving quality and reducing delivery time
- Boosting sales by spreading success stories across the network

Delivery service

- Boosting sales by adding new brands
- Improving productivity by introducing an order management system
- Implementation of campaigns such as listing ads and free shipping

2. Growth Strategies: YAYOI Business — Looking Back on the Previous Year and Measures for the Year under Review

Although the previous fiscal year was affected by requests to cooperate in setting shorter business hours, performance exceeded the results of the year earlier mainly due to the expansion of takeout and delivery services. In the current fiscal year, we will continue implementing and reinforcing measures from the previous fiscal year in an aim to increase sales at existing stores while building a mechanism toward opening new stores in the future.

FY02/22

FY02/23

YoY change for net sales at existing stores **100.8%**

YoY change for net sales at existing stores (plan) **118.9%**

Positive factors

- Attracting eat-in customers by introducing new and seasonal products
- Capturing takeout demand by offering “At Home Set Menu” and implementing campaigns
- Capturing demand through expanding delivery services
- Improvement in productivity by promoting cashless payments



Negative factors

- Decrease in sales due to the spread of COVID-19

- Sales strategies with clear targets
- Implementation of sales promotion measures utilizing new app and ticket vending machines
- Improvement in customer satisfaction (CS) and employee satisfaction (ES)
- Building stores based on location and establishing a highly profitable model

2. Growth Strategies: YAYOI Business — Marketing Strategies

Aiming to increase sales by adding value to products through developing them in line with the four seasons and clarifying customer targets, thereby expanding customer segments and usage opportunities.

Medium/Light users

Middle-aged males and females
Offering menus with seasonal flavors and local specialties to have customers enjoy the four seasons



Shizuoka-grown grated yam soup and tempura set meal

Light/New users

Females and families
Offering not only set menus but also noodles and other products in new categories



Thick and tasty noodles with meat and vegetables

Heavy users

Young males
Offering appetizing menus that go well with rice so customers can fully enjoy free refills of rice



Craving pork and cabbage set meal

2. Growth Strategies: YAYOI Business — Sales Promotion Strategies

Aiming to increase sales by implementing sales promotion measures utilizing the functions of the new official YAYOI app and the new ticket vending machines and fostering customers by providing information delivery tailored for each customer.

New Official Yayoi App

Offering coupons to members and sending information via the e-mail magazine function to attract and capture customers



New Official Yayoi App

New ticket vending machine

Use of highly flexible screen layouts and introduction of cashless systems for sales promotion and improved convenience



New ticket vending machine



2. Growth Strategies: MK RESTAURANTS Business — Looking Back on the Previous Year and Measures for the Year under Review

Although the impact of the spread of COVID-19 is significant, performance has been on a slight declining trend since prior to the pandemic. Therefore, in addition to strengthening measures from the previous fiscal year, the marketing strategy will be drastically revised.

FY02/22

YoY change for net sales at existing stores

82.4%

Positive factors

- Improvement of profitability by closing unprofitable stores and improving operational efficiency
- Enhancement of operating rates through effective use of reservation systems
- Digital marketing using SNS, etc.
- Expansion of to-go/delivery services and their increased recognition
- Sales increase through the introduction of a drink bar

Negative factors

- Decrease in sales due to the spread of COVID-19

FY02/23

YoY change for net sales at existing stores (plan)

142.1%

- Rebuilding marketing strategies
- Implement sales promotion measures utilizing the know-how of Hotto Motto and YAYOI
- Installation of facilities to improve the efficiency of store operations
- Reinforcement of sales capabilities of stores

2. Growth Strategies: Overseas Business — Looking Back on the Previous Year and Measures for the Year under Review

Although we implemented measures to capture sales through takeout and delivery services in the previous fiscal year, sales continued to be weak due to the impact of the spread of COVID-19. We will continue to study business models that are expected to generate profits even under the COVID-19 pandemic and strive to improve earnings.

FY02/22

Segment profit

-713 million yen

Positive factors

- Recovery trend in the U.S. and Australia
- Implementation of measures to capture sales through takeout and delivery services

Negative factors

- Taiwan was significantly impacted by COVID-19 (recovery trend in 4Q)

FY02/23

Aimed to improve business profitability

* Segment income (loss) forecast is undisclosed

- Introduction of business development approaches tailored to regional characteristics.
- Redefining the brand concept based on the food culture of each country
- Development of human resources responsible for overseas business

1. Financial Results for FY02/22

2. Growth Strategies

3. Forecast for FY02/23

4. Distribution of Profits

5. Supplementary Materials

3. Forest for FY02/23: Assumptions for the Forecast

- Stores in Japan

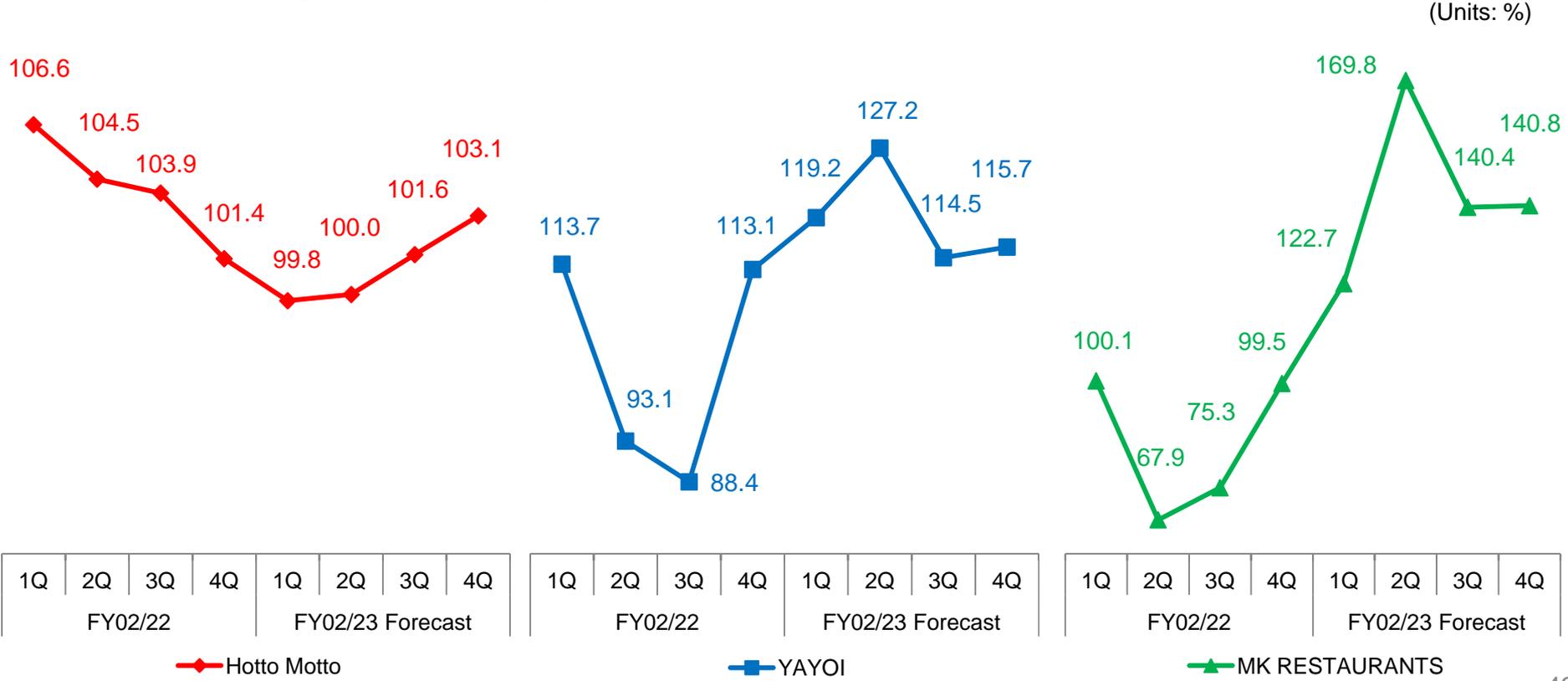
		Hotto Motto			YAYOI			MK RESTAURANTS		
		Full-year	1H	2H	Full-year	1H	2H	Full-year	1H	2H
YoY change for existing stores	%	101.1	99.9	102.3	118.9	123.1	115.1	142.1	144.0	140.6
Opening	stores	40	13	27	8	2	6	0	0	0
Closing	stores	-24	-13	-11	-5	-4	-1	0	0	0
Renovation, etc.	stores	32	15	17	29	5	24	1	0	1
No. of stores	stores	2,503	2,487	2,503	376	371	376	25	25	25
No. of company-operated stores	stores	539	542	539	267	268	267	25	25	25
Percentage of company-operated stores	%	21.5	21.8	21.5	71.0	72.2	71.0	100.0	100.0	100.0

- Overseas stores

	FY02/22-end	Opening	Closing	FY02/23-end
Hotto Motto total	8	0	0	8
YAYOI total	245	15	0	260
Overseas Group stores total	253	15	0	268

3. Forecast for FY02/23: Assumptions for the Forecast — Quarterly Trends in Net Sales

Impact of the COVID-19 pandemic will likely continue until April of 1Q. Hotto Motto to remain strong, with a recovery in the business performance of YAYOI and MK RESTAURANTS forecasted.



3. Forecast for FY02/23: YoY Comparison

Earnings forecasts are based on information available at the time of forecast preparation.

Projecting higher revenue and profit due to the recovery of sales and improvement of gross profit in YAYOI, MK RESTAURANTS and Overseas Business segments.

(Millions of yen, %)

	Forecast		YoY			
	Amount	Composition ratio	Amount	Composition ratio	Change in amount	Change in %
Net sales	149,800	100.0	143,036	100.0	6,763	4.7
Gross profit	78,370	52.3	73,923	51.7	4,446	6.0
SG&A	72,310	48.3	69,870	48.8	2,439	3.5
Operating profit	6,060	4.0	4,053	2.8	2,006	49.5
Ordinary profit	6,530	4.4	7,578	5.3	-1,048	-13.8
Profit*	3,040	2.0	2,227	1.6	812	36.5

* Profit attributable to owners of parent

3. Forecast for FY02/23: YoY Comparison (1H/2H)

Earnings forecasts are based on information available at the time of forecast preparation.

Projecting higher revenue and profit due to the recovery of sales and improvement of gross profit in YAYOI, MK RESTAURANTS and Overseas Business segments.

(Millions of yen, %)

	1H						2H					
	Forecast		YoY				Forecast		YoY			
	Amount	Composition ratio	Amount	Composition ratio	Change in amount	Change in %	Amount	Composition ratio	Amount	Composition ratio	Change in amount	Change in %
Net sales	74,180	100.0	71,032	100.0	3,147	4.4	75,620	100.0	72,004	100.0	3,615	5.0
Gross profit	39,040	52.6	36,976	52.1	2,063	5.6	39,330	52.0	36,947	51.3	2,382	6.4
SG&A	35,610	48.0	34,832	49.0	777	2.2	36,700	48.5	35,037	48.7	1,662	4.7
Operating profit	3,430	4.6	2,144	3.0	1,285	60.0	2,630	3.5	1,909	2.7	720	37.8
Ordinary profit	3,790	5.1	3,808	5.4	-18	-0.5	2,740	3.6	3,770	5.2	-1,030	-27.3
Profit*	2,230	3.0	2,125	3.0	104	4.9	810	1.1	102	0.1	707	694.1

* Profit attributable to owners of parent

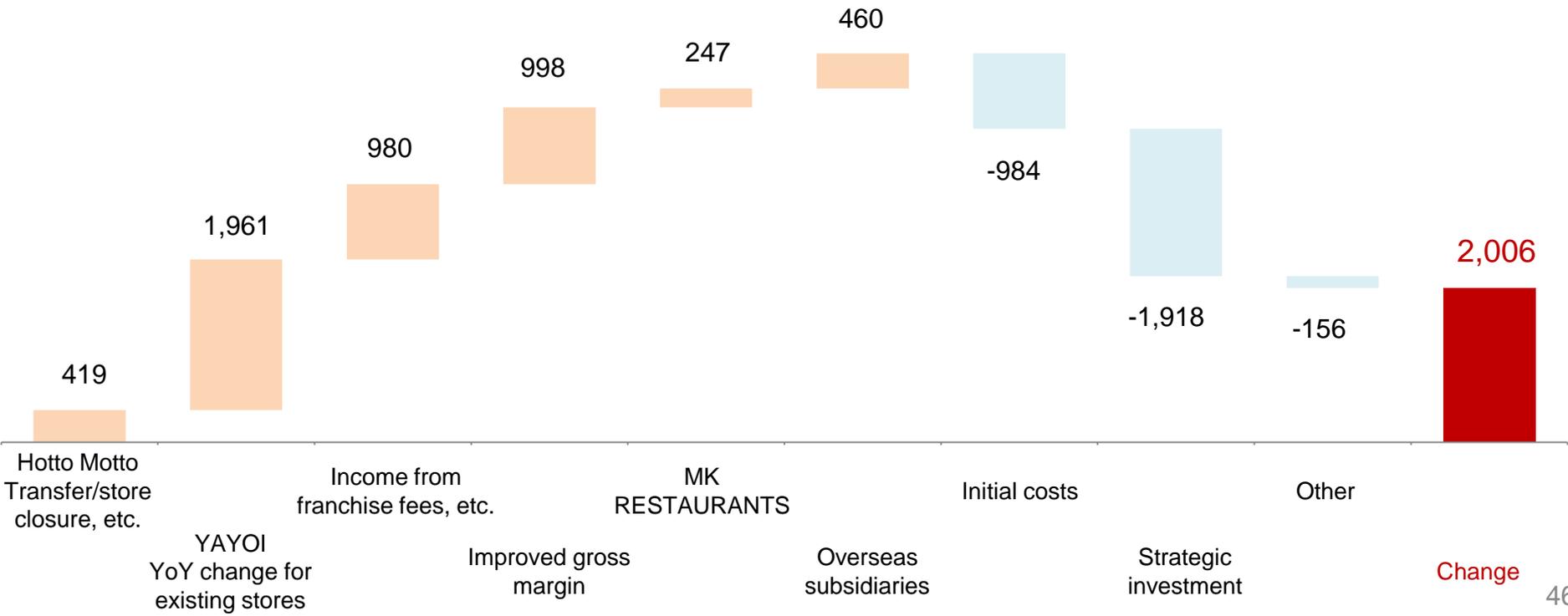
3. Forecast for FY02/23: Factors for Increasing Operating Profit

Profit forecasted to increase 2,006 million yen.

This will be due to the recovery of sales and improvement of gross profit in YAYOI, MK RESTAURANTS and Overseas Business segments.

In addition, strategic investments will be implemented to expand the number of new stores going forward.

(Millions of yen)



1. Financial Results for FY02/22
2. Growth Strategies
3. Forecast for FY02/23
4. Distribution of Profits
5. Supplementary Materials

4. Distribution of Profits: Dividend Policy

Annual dividend for FY02/22 was 60 yen per share, with 60 yen per share planned for FY02/23.

Basic dividend policy

The Company will pay a dividend that is the higher of either an annual dividend of 60 yen or a dividend payout ratio of 50%.

* Dividend payout ratio = Annual dividend per share/Consolidated profit per share

Dividend amount

	Dividends (yen)			Earnings per share (yen)	Consolidated dividend payout ratio
	Interim	Fiscal year-end	Full-year		
FY02/21	0	30	30	-66.39	—
FY02/22	30	30	60	58.05	103.4%
FY02/23	30	30	60	79.21	75.7%

1. Financial Results for FY02/22
2. Growth Strategies
3. Forecast for FY02/23
4. Distribution of Profits
5. Supplementary Materials

5. Supplementary Materials: Trends in Consolidated P/L

● Net sales, gross profit

(Millions of yen, %)

	FY02/18		FY02/19		FY02/20		FY02/21		FY02/22		FY02/23	
	Full year results	Composition ratio	Full-year forecast	Composition ratio								
Net sales	145,709	100.0	153,914	100.0	149,572	100.0	140,509	100.0	143,036	100.0	149,800	100.0
Net sales of franchise segment	60,823	41.7	64,459	41.9	64,985	43.4	63,195	45.0	67,031	46.9	68,460	45.6
Net sales of company-operated store segment	67,767	46.5	71,550	46.5	65,692	43.9	58,089	41.3	55,987	39.1	60,170	40.2
• Hotto Motto	39,087	26.8	40,988	26.6	36,707	24.5	35,061	25.0	31,279	21.9		
• YAYOI	23,843	16.4	23,909	15.5	22,206	14.8	18,349	13.1	20,247	14.2		
• MK RESTAURANTS	3,448	2.4	3,440	2.2	3,308	2.2	2,153	1.5	1,848	1.3		
• Overseas	1,387	1.0	3,212	2.1	3,469	2.3	2,524	1.8	2,612	1.8		
Other net sales	5,595	3.8	5,661	3.7	6,000	4.0	6,645	4.7	7,035	4.9	7,160	4.8
Income from franchise fees, etc.	11,522	7.9	12,243	8.0	12,894	8.6	12,579	9.0	12,982	9.1	14,010	9.4
Cost of sales	67,743	46.5	76,501	49.7	74,389	49.7	69,059	49.1	69,112	48.3	71,430	47.7
Gross profit	77,965	53.5	77,413	50.3	75,182	50.3	71,449	50.9	73,923	51.7	78,370	52.3

5. Supplementary Materials: Trends in Consolidated P/L

● SG&A, operating profit

(Millions of yen, %)

	FY02/18		FY02/19		FY02/20		FY02/21		FY02/22		FY02/23	
	Full year results	Composition ratio	Full-year forecast	Composition ratio								
Selling, general and administrative expenses	72,985	50.1	77,914	50.6	74,834	50.0	70,547	50.2	69,870	48.8	72,310	48.3
Total selling expenses	11,158	7.7	12,523	8.1	11,820	7.9	13,181	9.4	13,617	9.5	13,910	9.3
• Advertising expenses	2,338	1.6	3,001	1.9	1,738	1.2	1,799	1.3	1,899	1.3		
• Promotion expenses	2,622	1.8	3,292	2.1	3,652	2.4	4,570	3.3	5,176	3.6		
• Distribution expenses	6,097	4.2	6,032	3.9	6,202	4.1	6,721	4.8	6,420	4.5		
• Provision of allowance for doubtful accounts	82	0.1	180	0.1	210	0.1	78	0.1	110	0.1		
Total personnel expenses	31,712	21.8	34,088	22.1	32,575	21.8	29,910	21.3	29,189	20.4	29,760	19.9
• Remuneration for directors (and other officers)	280	0.2	276	0.2	253	0.2	232	0.2	232	0.2		
• Salaries and bonuses	27,332	18.8	29,561	19.2	28,198	18.9	25,788	18.4	25,048	17.5		
• Provision for bonuses	311	0.2	344	0.2	355	0.2	350	0.2	345	0.2		
Total equipment expenses	16,709	11.5	17,739	11.5	18,517	12.4	16,154	11.5	15,350	10.7	15,310	10.2
• Rent	9,563	6.6	10,248	6.7	10,280	6.9	9,543	6.8	9,338	6.5		
• Depreciation	5,372	3.7	5,622	3.7	5,938	4.0	4,832	3.4	4,373	3.1		
Total other expenses	13,404	9.2	13,562	8.8	11,920	8.0	11,301	8.0	11,712	8.2	13,330	8.9
• Utilities expenses	3,613	2.5	3,701	2.4	3,254	2.2	2,832	2.0	2,813	2.0		
• Commission expenses	2,898	2.0	3,229	2.1	2,932	2.0	3,419	2.4	3,707	2.6		
• Supplies expenses	2,271	1.6	2,030	1.3	1,506	1.0	1,392	1.0	1,565	1.1		
Operating profit	4,979	3.4	-501	-0.3	348	0.2	902	0.6	4,053	2.8	6,060	4.0

5. Supplementary Materials: Trends in Consolidated P/L

● Ordinary profit, profit

(Millions of yen, %)

	FY02/18		FY02/19		FY02/20		FY02/21		FY02/22		FY02/23	
	Full year results	Composition ratio	Full-year forecast	Composition ratio								
Non-operating income	497	0.3	792	0.5	868	0.6	1,379	1.0	3,628	2.5	570	0.4
Non-operating expenses	215	0.1	147	0.1	487	0.3	244	0.2	103	0.1	100	0.1
Ordinary profit	5,261	3.6	143	0.1	729	0.5	2,037	1.5	7,578	5.3	6,530	4.4
Extraordinary income	10	0.0	36	0.0	179	0.1	5	0.0	28	0.0	0	0.0
Extraordinary losses	981	0.7	3,062	2.0	3,844	2.6	3,921	2.8	3,117	2.2	1,150	0.8
Profit before income taxes	4,291	2.9	-2,882	-1.9	-2,935	-2.0	-1,878	-1.3	4,489	3.1	5,380	3.6
Income taxes	1,883	1.3	46	0.0	-60	-0.0	551	0.4	2,089	1.5	2,340	1.6
Profit	2,408	1.7	-2,929	-1.9	-2,874	-1.9	-2,430	-1.7	2,400	1.7	3,040	2.0
Profit attributable to non-controlling interests	56	0.0	-2	-0.0	60	0.0	115	0.1	172	0.1	0	0.0
Profit attributable to owners of parent	2,351	1.6	-2,926	-1.9	-2,934	-2.0	-2,545	-1.8	2,227	1.6	3,040	2.0

Notes 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.

5. 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	FY02/23
	Full year results	Full-year forecast				
Hotto Motto (Japan)	145,595	150,900	145,838	145,960	151,707	153,200
YAYOI (Japan)	33,583	36,304	36,268	28,085	28,255	33,700
MK RESTAURANTS (Japan)	3,450	3,442	3,304	2,153	1,848	2,500
Overseas	1,387	3,212	3,469	2,524	2,612	3,800

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	FY02/23
	Full year results	Full-year forecast				
Consolidated capital investment	13,864	11,780	6,825	3,692	2,896	5,242
Total depreciation	5,572	6,250	7,244	5,955	5,430	4,604
Production cost	197	625	1,304	1,122	1,052	804
Selling and administrative expenses	5,372	5,622	5,938	4,832	4,373	3,799
Non-operating expenses	2	1	1	0	5	0

5. 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	Change				
Current assets	25,256	17,859	21,128	21,603	27,745	6,141
Cash and deposits	14,372	7,447	10,076	10,519	16,249	5,730
Notes and accounts receivable - trade	2,786	2,377	2,648	3,013	3,401	387
Merchandise and finished goods	5,263	5,368	5,950	5,391	5,801	409
Non-current assets	66,243	69,527	65,050	58,785	53,049	-5,735
Property, plant and equipment	48,289	50,179	45,574	40,464	35,026	-5,437
Intangible assets	2,389	2,921	3,031	1,928	1,453	-475
Investments and other assets	15,563	16,426	16,445	16,392	16,570	177
Total assets	91,499	87,387	86,179	80,389	80,795	406
Current liabilities	16,751	16,562	19,090	16,511	17,380	869
Notes and accounts payable - trade	6,097	6,229	6,108	5,402	5,508	106
Non-current liabilities	8,649	10,201	11,598	12,011	11,360	-650
Total liabilities	25,401	26,763	30,688	28,522	28,741	219
Total net assets	66,098	60,623	55,491	51,867	52,053	186
Total liabilities and net assets	91,499	87,387	86,179	80,389	80,795	406

5. Supplementary Materials: Trends in Number of Stores

● Number of stores

(Unit: Stores)

	FY02/18	FY02/19	FY02/20	FY02/21	FY02/22	FY02/23
	Fiscal year-end	Forecast				
Trends in no. of stores in Japan	3,107	3,161	2,941	2,891	2,884	2,904
Hotto Motto	2,723	2,748	2,527	2,493	2,488	2,503
YAYOI	351	377	382	372	371	376
MK RESTAURANTS	33	36	32	26	25	25
Trends in no. of overseas stores	212	242	259	258	253	268
Overseas Hotto Motto total	15	18	14	14	8	8
China	2	2	3	2	1	1
South Korea	12	15	10	11	7	7
Australia	1	1	—	—	—	—
Singapore	—	—	1	1	0	—
Overseas YAYOI total	197	224	245	244	245	260
Thailand	167	187	198	194	193	202
Singapore	8	8	10	9	8	9
Australia	4	4	6	6	6	6
Taiwan	12	18	21	21	22	22
USA	3	3	3	4	3	3
Philippines	2	3	5	6	7	8
Malaysia	1	1	2	4	5	9
China	—	—	—	—	1	1

5. Supplementary Materials: Hotto Motto

Hotto Motto			FY02/20-end	March	April	May	June	July	August	September	October	November	December	January	February	Cumulative total
All stores	YoY change for net sales	%	—	105.7	106.5	108.1	104.2	102.1	106.9	104.7	105.7	100.2	96.6	103.8	104.1	103.9
Existing stores	YoY change for net sales	%	—	106.0	106.2	107.6	104.0	102.3	107.1	105.5	106.1	100.5	96.6	103.8	104.7	104.1
New stores	Total	stores	—	1	1	1	0	0	0	1	0	0	2	1	0	7
	RC	stores	—	1	0	1	0	0	0	1	0	0	1	1	0	5
	PC	stores	—	0	0	0	0	0	0	0	0	0	0	0	0	0
	FC	stores	—	0	1	0	0	0	0	0	0	0	1	0	0	2
Closing	Total	stores	—	-1	-2	-2	-1	0	0	-1	-2	0	0	-2	-1	-12
	RC	stores	—	0	0	-1	0	0	0	-1	-1	0	0	0	0	-3
	PC	stores	—	0	-1	0	0	0	0	0	0	0	0	-1	0	-2
	FC	stores	—	-1	-1	-1	-1	0	0	0	-1	0	0	-1	-1	-7
Transfer	RC	stores	—	3	-2	-2	-5	-18	-7	-7	-7	-9	-8	2	-15	-75
	PC	stores	—	-4	-1	-1	-2	-7	-4	-3	-2	-3	-4	-4	-6	-41
	FC	stores	—	1	3	3	7	25	11	10	9	12	12	2	21	116
Renovation/Relocation	RC	stores	—	0	0	0	2	0	0	0	2	1	0	0	1	6
	PC	stores	—	0	0	0	0	0	0	0	0	0	0	0	0	0
	FC	stores	—	1	0	0	0	0	0	0	0	0	0	0	0	6
No. of stores at month-end	Total	stores	2,493	2,493	2,492	2,491	2,490	2,490	2,490	2,490	2,488	2,488	2,490	2,489	2,488	—
	RC	stores	634	638	636	634	629	611	604	597	589	580	573	576	561	—
	PC	stores	140	136	134	133	131	124	120	117	115	112	108	103	97	—
	FC	stores	1,719	1,719	1,722	1,724	1,730	1,755	1,766	1,776	1,784	1,796	1,809	1,810	1,830	—

5. Supplementary Materials: YAYOI

YAYOI			FY02/20-end	March	April	May	June	July	August	September	October	November	December	January	February	Cumulative total
All stores	YoY change for net sales	%	—	87.3	139.1	133.8	97.2	95.1	85.8	75.8	87.5	101.7	110.4	119.4	108.6	100.6
Existing stores	YoY change for net sales	%	—	86.7	139.0	133.9	97.6	95.9	86.6	75.7	87.6	101.9	110.5	120.1	110.0	100.8
New stores	Total	stores	—	0	1	0	0	0	0	0	0	0	0	0	0	1
	RC	stores	—	0	1	0	0	0	0	0	0	0	0	0	0	1
	PC	stores	—	0	0	0	0	0	0	0	0	0	0	0	0	0
	FC	stores	—	0	0	0	0	0	0	0	0	0	0	0	0	0
Closing	Total	stores	—	0	0	0	0	0	0	0	0	0	0	0	0	-2
	RC	stores	—	0	0	0	0	0	0	0	0	0	0	0	0	-2
	PC	stores	—	0	0	0	0	0	0	0	0	0	0	0	0	0
	FC	stores	—	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer	RC	stores	—	0	0	0	3	1	0	0	2	1	1	0	1	9
	PC	stores	—	0	0	0	0	-1	0	0	-1	-2	-1	0	-1	-6
	FC	stores	—	0	0	0	-3	0	0	0	-1	1	0	0	0	-3
Renovation/Relocation	RC	stores	—	0	0	0	0	0	0	0	0	0	1	0	3	4
	PC	stores	—	0	0	0	0	0	0	0	0	0	0	0	0	0
	FC	stores	—	0	0	0	0	0	0	0	0	0	0	0	0	0
No. of stores at month-end	Total	stores	372	372	373	373	373	373	373	373	373	373	373	373	371	—
	RC	stores	263	263	264	264	267	268	268	268	270	271	272	272	271	—
	PC	stores	28	28	28	28	28	27	27	27	26	24	23	23	22	—
	FC	stores	81	81	81	81	78	78	78	78	77	78	78	78	78	—

5. Supplemental Materials: MK RESTAURANTS and Overseas

MK RESTAURANTS		FY02/20-end	March	April	May	June	July	August	September	October	November	December	January	February	Cumulative total	
All stores	YoY change for net sales	%	—	76.4	255.6	148.1	60.4	79.3	62.7	59.3	82.1	76.2	93.5	108.6	89.2	85.8
Existing stores	YoY change for net sales	%	—	88.4	209.7	131.3	60.8	80.3	64.7	60.6	84.7	78.6	96.3	110.1	94.1	82.4
New stores	Total	stores	—	0	0	0	0	0	0	0	0	0	0	0	0	0
Closing	Total	stores	—	0	0	-1	0	0	0	0	0	0	0	0	0	-1
Renovation/Relocation	Total	stores	—	0	0	0	0	0	0	0	0	0	0	0	0	0
No. of stores at month-end	Total	stores	—	26	26	25	25	25	25	25	25	25	25	25	25	—

	FY02/20-end	March	April	May	June	July	August	September	October	November	December	January	February	
Total no. of Group stores in Japan	stores	2,891	2,891	2,891	2,889	2,888	2,888	2,888	2,888	2,886	2,886	2,888	2,887	2,884

Overseas		FY02/20-end	March	April	May	June	July	August	September	October	November	December	January	February	
Hotto Motto	Total	14	15	15	14	11	10	10	8	8	8	8	8	8	
	China	2	2	2	2	1	1	1	1	1	1	1	1	1	
	South Korea	11	12	12	11	10	9	9	7	7	7	7	7	7	
	Singapore	1	1	1	1	0	0	0	0	0	0	0	0	0	
YAYOI	Total	244	243	243	242	240	237	237	238	240	241	245	245	245	
	Thailand	194	194	194	192	188	186	186	186	189	190	193	193	193	
	Singapore	9	9	9	9	10	10	10	10	9	9	9	9	8	
	Australia	6	6	6	6	6	6	6	6	6	6	6	6	6	
	Taiwan	21	20	20	21	21	21	21	21	21	21	21	21	22	
	USA	4	4	4	4	4	4	3	3	3	3	3	3	3	
	Philippines	6	6	6	6	7	7	7	7	7	7	7	7	7	
	Malaysia	4	4	4	4	4	4	4	4	4	4	4	5	5	5
	China	0	0	0	0	0	0	0	0	1	1	1	1	1	
Total no. of overseas Group stores		258	258	258	256	251	247	247	246	248	249	253	253	253	

Plenus