

May 13, 2023

# Consolidated Financial Results

for FY 2022

The logo for ZENSHO, featuring the word "ZENSHO" in a bold, blue, sans-serif font. The letter "Z" is stylized with a diagonal line through it.

ZENSHO HOLDINGS CO., LTD.

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**ZENSHO HOLDINGS CO., LTD.**

● Net Sales	779.9 billion yen	(YoY	18.4%)
Operating Profit	21.7 billion yen	(YoY	135.4%)
Profit attributable to owners of parent	13.2 billion yen	(YoY	-4.4%)

● Same store sales (YoY)	
Gyudon	109.5%
Family Dining	131.0%
Fast Food Service	120.9%

● New Store Openings TOTAL	444 outlets
( Japan	80 outlets)
( Overseas	364* outlets)

\* Including franchised stores in U.S.A, Canada and Australia operation by Advanced Fresh Concepts Corp.

# Income Statement

Financial Results for FY2022

ZENSHO

(Unit: billion yen)

	FY2021	FY2022		
	Apr.-Mar. results	Apr.-Mar. results	Differences	YoY
<b>Sales</b>	658.5	779.9	+ 121.4	+18.4%
<b>Cost of Sales</b> (Component Ratio)	310.8 (47.2%)	365.0 (46.8%)	+ 54.2 (-0.4%pt)	+17.4%
<b>SGA</b> (Component Ratio)	338.3 (51.4%)	393.1 (50.4%)	+ 54.7 (-1.0%pt)	+16.2%
<b>Operating Profit</b> (Component Ratio)	9.2 (1.4%)	21.7 (2.8%)	+12.5	+135.4%
<b>Ordinary Profit</b> (Component Ratio)	23.1 (3.5%)	28.0 (3.6%)	+ 4.9	+21.5%
<b>Net Profit</b> (Component Ratio)	13.8 (2.1%)	13.2 (3.5%)	- 0.6	- 4.4%

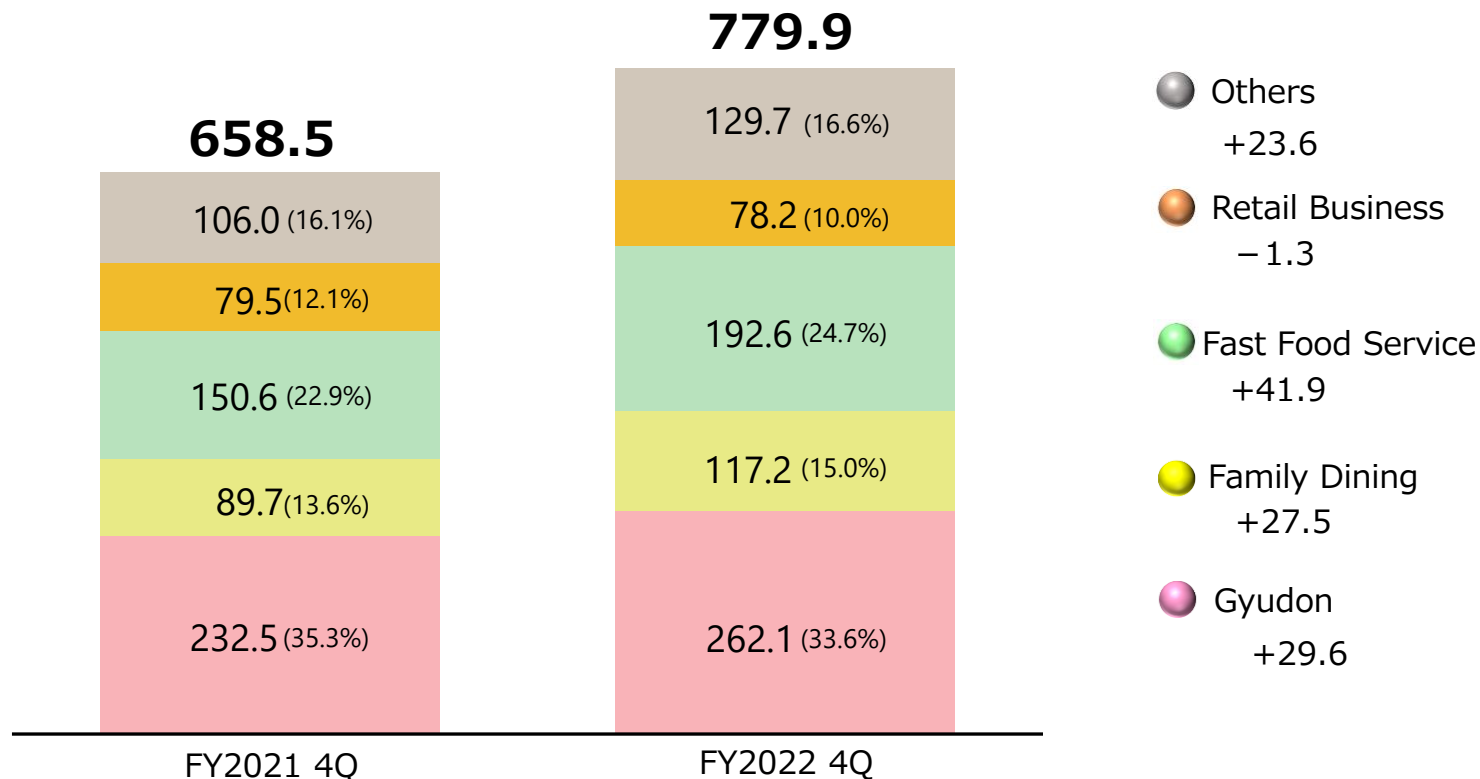
# Category Analysis : Sales

Financial Results for FY2022

ZENSHO

■ +121.4 billion yen increase (YoY)

(Unit: billion yen)



※ ( ) Sales composition

# Balance Sheet

Financial Results for FY2022

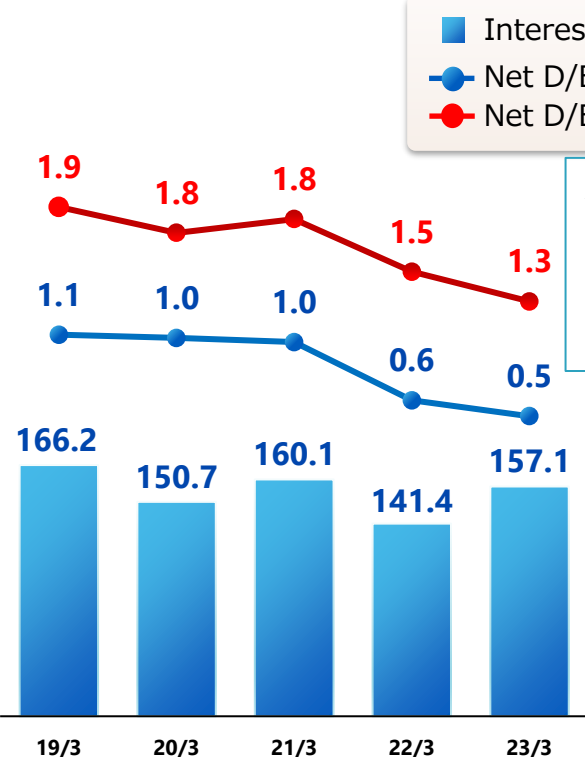


(Unit: billion yen)

	Mar.31 /2022	Mar.31 /2023	Differences		Mar.31 /2022	Mar.31 /2023	Differences
<b>Current Assets</b>	132.4	157.9	+25.5	<b>Liabilities</b>	322.6	353.7	+31.0
Cash and Deposits	42.4	64.6	+22.2	Interest-bearingDebt	196.4	217.1	+20.6
Other Current Assets	90.0	93.3	+3.2	Other Liabilities	126.1	136.5	+10.3
<b>Noncurrent Assets</b>	294.6	311.5	+16.8	<b>Total Net Assets</b>	104.4	115.8	+11.3
Tangible Assets	168.6	181.8	+13.1	Share Capital	51.8	50.8	-1.0
Intangible Assets	62.8	65.4	+2.5	Capital surplus	51.0	60.5	+9.4
Total Investments and Other Assets	63.1	64.2	+1.1	Treasury shares	-5.8	-6.9	-1.0
Deffered Assets	0.0	0.0	+0.0	Accumulated other comprehensive income	6.2	11.1	+4.9
<b>Total Assets</b>	427.1	469.5	+42.3	<b>Total Liabilities and Net Assets</b>	427.1	469.5	+42.3

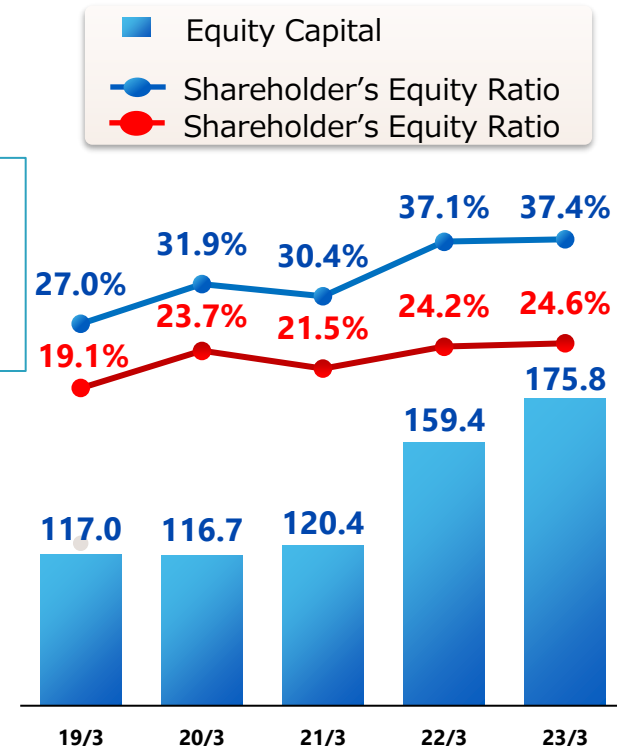
( Unit: billion yen )

### Interest-bearing Debt, Net D/E ratio



A certain proportion of the outstanding subordinated loans as much as JPY 60billion is recognized as part of equity capital in calculation of below financial numbers.

### Net Assets ratio, Equity Capital ratio



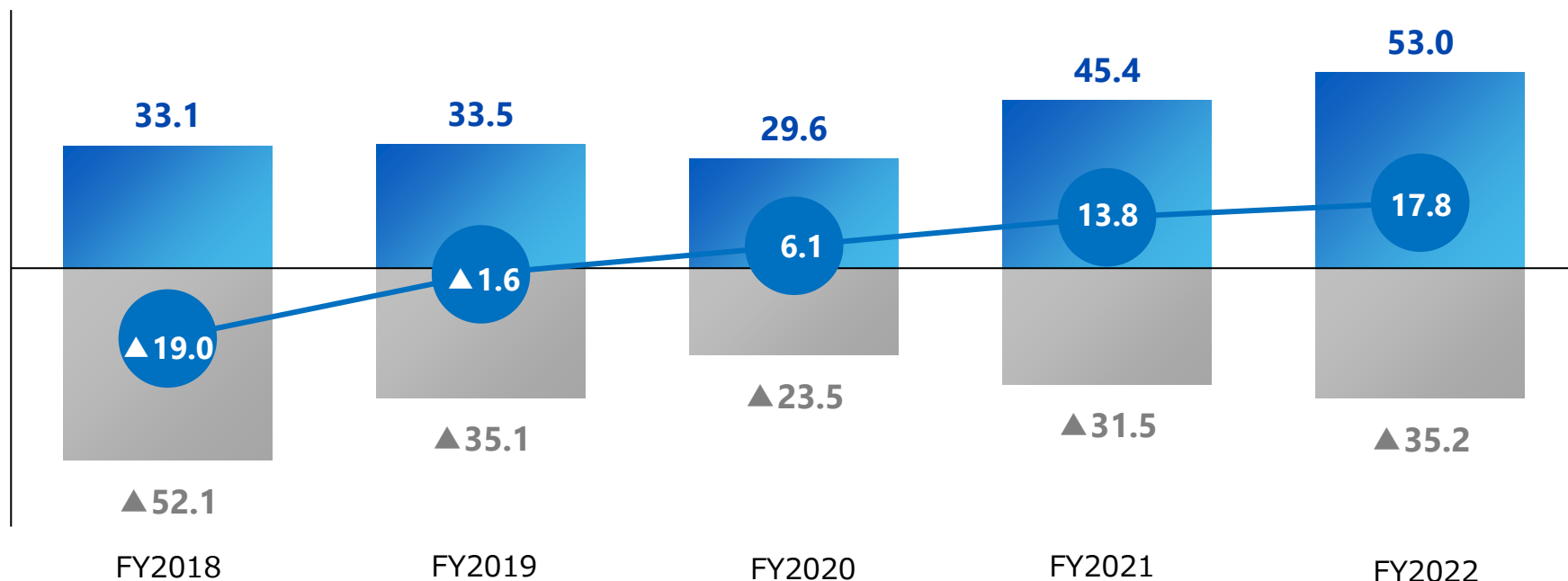
# Cash Flow

Financial Results for FY2022

ZENSHO

(Unit: billion yen)

- Operating Cash Flow
- Investing Cash Flow
- Free Cash Flow





# Highlights on Financial Forecasts for FY2023

● Net Sales	898.4 billion yen	(YoY	+15.2% )
Operating Profit	40.0 billion yen	(YoY	+84.5% )
Profit attributable to owners of parent	23.0 billion yen	(YoY	+73.4%)

● Same store sales (YoY)	
Consolidated	108.3%

● New Store Openings TOTAL	726 outlets	
( Japan	127 outlets)	
( Overseas	599* outlets)	* Including franchised stores in U.S.A, Canada and Australia operation by Advanced Fresh Concepts Corp.

● Plan to propose 40 yen per share of the total annual dividend for FY2023

# Income Statement

Financial Results for FY2022

ZENSHO

(Unit: billion yen)

	FY2022	FY2023		
	Apr.-Mar. results	Apr.-Mar. results	Differences	YoY
<b>Sales</b>	779.9	898.4	+ 118.5	+15.2%
<b>Cost of Sales</b> (Component Ratio)	365.0 (46.8%)	417.9 (46.5%)	+ 52.8 (-0.3%pt)	+14.5%
<b>SGA</b> (Component Ratio)	393.1 (50.4%)	440.4 (49.0%)	+ 47.2 (-1.4%pt)	+12.0%
<b>Operating Profit</b> (Component Ratio)	21.7 (2.8%)	40.0 (4.5%)	+18.3	+84.5%
<b>Ordinary Profit</b> (Component Ratio)	28.0 (3.6%)	37.3 (4.2%)	+ 9.3	+33.2%
<b>Net Profit</b> (Component Ratio)	13.2 (3.5%)	23.0 (2.6%)	+ 9.7	+73.4%

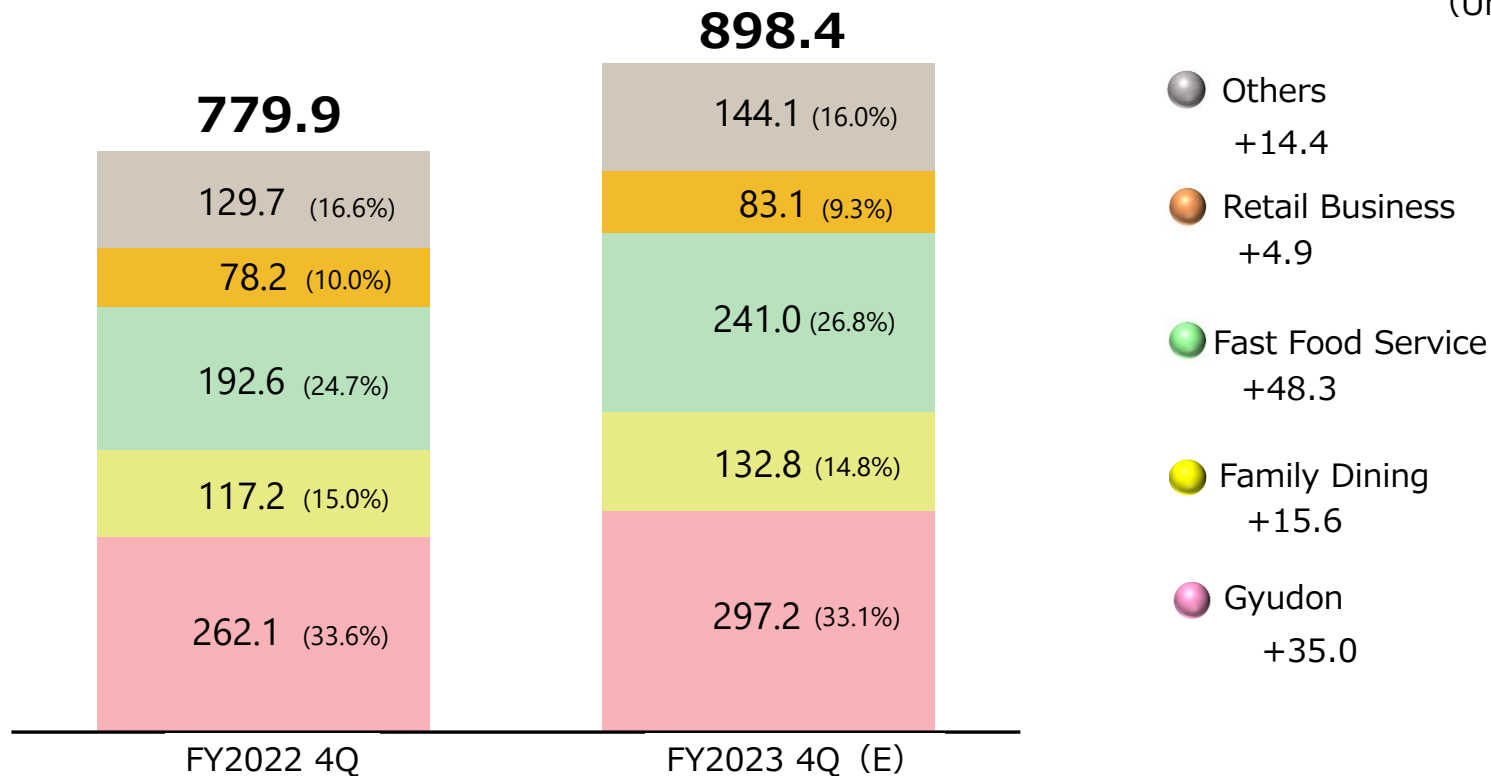
# Category Analysis : Sales

Financial Results for FY2022

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■ +118.5 billion yen increase (YoY)

(Unit: billion yen)



※ ( ) Sales composition

# ZÉNSHO

