

Concept

Zensho Group Corporate Profile



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ZÉNSHO

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ZÉNSHO



Providing the world with safe, delicious food at affordable prices

As the top food service enterprise in Japan, Zensho plays a vital role in the nation's food provision infrastructure. Both in Japan and overseas, Zensho serves a diverse range of great-tasting meals at its restaurants in the *gyudon* (beef-rice bowl), family dining and fast food categories. Fully committed to providing safe and delicious food, Zensho conducts meticulous food management not only in restaurants but also in all other

processes including ingredient procurement, manufacturing and logistics. To conduct this with complete accountability, Zensho has created a unique source-to-customer business model and promotes it for continuous innovation in every process from design planning to operation. Zensho's mission is to provide safe, delicious food to as many people as possible, throughout the world.



Aiming to be the world's top food company

Founded in 1982, over the last 40 years Zensho has grown into a corporate group with 10,078 restaurants and other retail locations. Annual sales have reached 658.5 billion yen. After being listed on the Second Section of the Tokyo Stock Exchange in 1999, Zensho's sales grew by a factor of approximately 36 over the 20 years since 2000. Zensho has firmly established itself

at the top position among food service companies in Japan. Becoming the largest food service company in Japan was a milestone in Zensho's quest to realize its corporate mission, which is to help eradicate global hunger and poverty, and this dominant position serves as a foundation for further growth. Our real work has just begun.

ZENSHO SUMMARY (as of March 31, 2022)

Consolidated sales

..... 658.5 billion yen

Consolidated operating profit

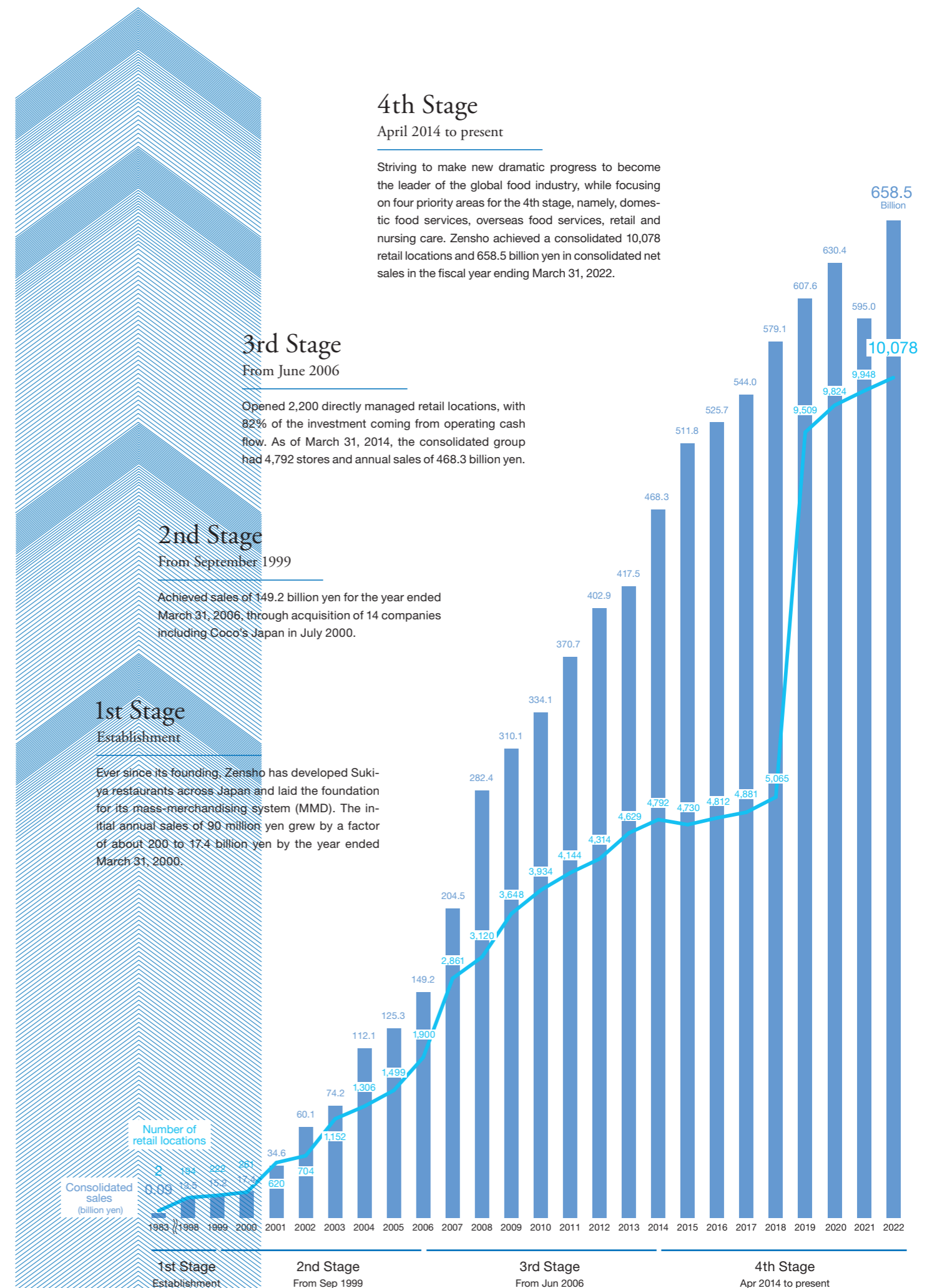
..... 9.2 billion yen

Number of retail locations

..... 10,078

Newly opened retail locations

..... 434 (from April 1, 2021 – March 31, 2022)



“Our goal is to become the world’s No. 1 company in the food industry—a position from which we can help eradicate hunger and poverty from the world.”

Zensho’s corporate mission to eradicate hunger and poverty from the world may appear like a lofty goal for a company that operates popular restaurants serving delicious food. Yet this is

the mission that has brought the Zensho Group together to become the largest food service company in Japan. Our next step is to become the top food company in the world.



Kentaro Ogawa

Chairman of the Board and CEO

Achieving No. 1 in sales in Japan is just the beginning

On March 31, 2022, the Zensho Group posted net sales of 658.5 billion yen and had 10,078 retail locations worldwide. While being the No. 1 food service company in Japan by sales, Zensho also ranks among the top-ten food service companies in the world.

We are proud of these achievements, but our ultimate goal will require more efforts. Although Zensho leads the food service industry in Japan, it accounts for just 2% of total sales in the 25 trillion yen food market. Looking at other industries, top companies in the automotive sector control about 30% or 40% of their markets. It is clear that the industrialization of Japan’s food service sector is still far behind that of other sectors. We would first like to change this structure and become the top food service company in the world, just as Japanese carmakers have risen to the top in their global market. We believe this is exactly the step we need to take to move closer to fulfilling our founding vision, “to eradicate hunger and poverty from the world.”

While our sales have increased by a factor of 36 over the past twenty years, we still need more growth to realize our mission. With our JASDAQ listing in 1997, our creditworthiness increased, thereby supporting our rapid growth. The Zensho Group then expanded through acquisition of a variety of businesses. Although many people see Zensho as a group that grew through M&A, the driving force behind our growth has been more through the opening of new retail locations. Reflecting on Zensho’s investments since 2007, while M&A accounted for just over 10% of its investment, the opening of directly managed company outlets accounted for the remaining almost 90%.

Opening new retail locations is similar to planting seeds one by one by hand in a rice paddy. Thorough investigation must be carried out for each new restaurant before it can be opened. In the 3rd stage, which began in June 2006, a total of 2,200 directly managed retail locations were opened. Instead of using the franchise system to open new locations, Zensho believes in the direct management of its establishments. We believe this is the best way to fulfill our responsibilities to customers for safety, reliability and quality of the food we serve.

Management philosophy inspires our efforts

Although Japan’s food service market is said to be shrinking, our main focus is fast food,

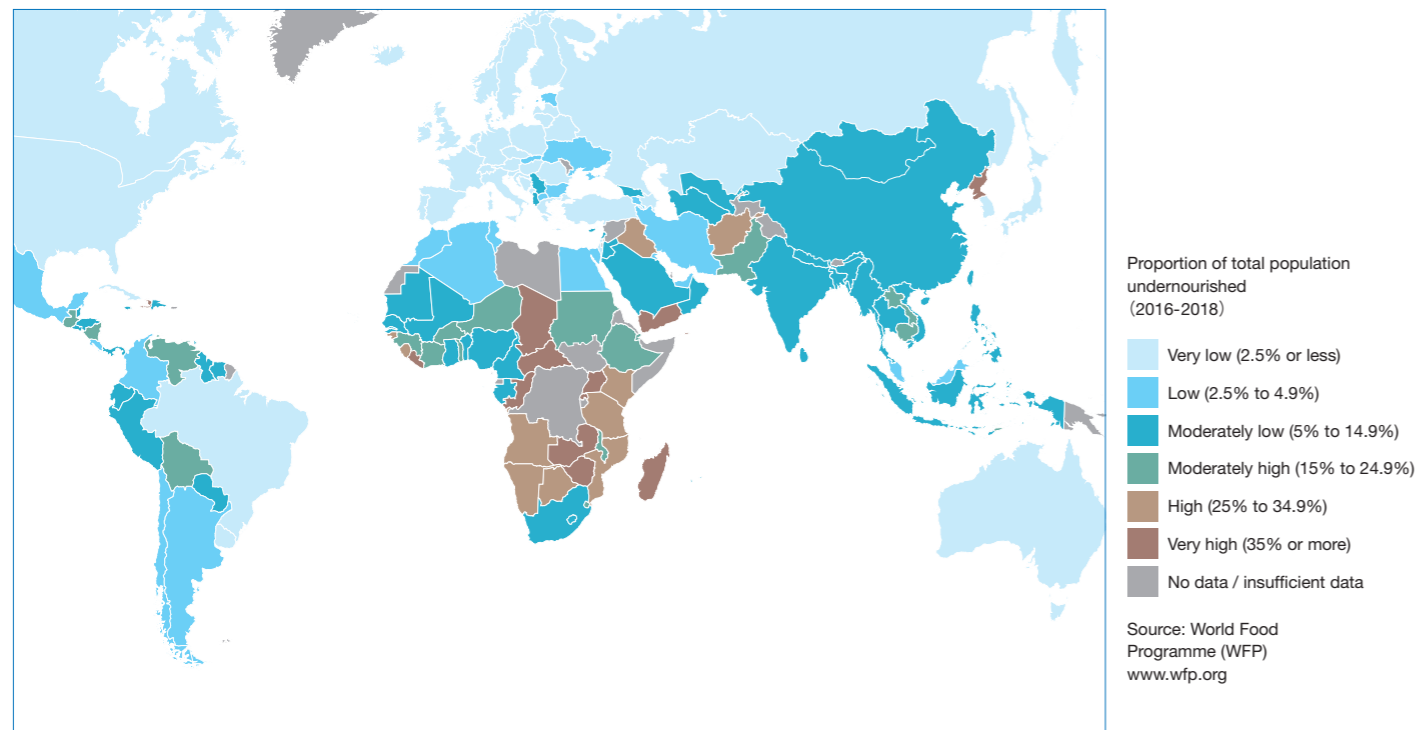
which has grown by 800 billion yen over the last 20 years. Meanwhile, there has been a decline in traditional establishments such as *ryokan* inns and *izakaya* pubs. Major restructuring is occurring in the industry. Many people have asked about the reason behind Zensho’s remarkable growth. Let me answer that question without equivocation. Our growth is due to our unwavering founding vision to eradicate hunger and poverty from the world, which has enabled us to attract various talented employees that truly share this vision and work with passion to materialize this every day.

The world’s hungry are said to number 821 million, approximately 1 in 9 people. However, this is not due to an overall lack of food. The world produces enough food to sustain the global population of 7.7 billion. Unfortunately too much food ends up in developed countries where it sells for higher prices. This kind of uneven distribution is the biggest factor in food insecurity and hunger in developing countries. In order to eradicate hunger and poverty from the world, we need to eliminate food waste and inefficiency. That is why Zensho was founded—to create a sustainable mechanism that will prevent food shortages in all circumstances.

Most companies have some sort of management philosophy or mission, but frankly, they do not mean much unless the founder believes in them. Everyone at Zensho truly believes that we can help eradicate hunger and poverty from the world and in so doing, launch a new era in human history. It is due to our people’s earnest efforts to achieve this ultimate goal that we have been able to achieve such dramatic growth, more than 36-fold, in just 20 years.

As we strive to achieve our goal, our employees grow stronger in the process of overcoming individual challenges. Even though we have reached a large size, we have remained capable of carrying out dynamic organizational changes with flexibility at each new stage of our development. Through this process, the organizational flexibility and the skills developed by individual employees have become great assets for our enterprise. That is why we believe we can become the top food company in the world.

The Zensho Group has created its own mass-merchandising system (MMD) to perform management of everything from raw material procurement to processing, logistics and sales. The MMD system forms the foundation of our management, and it has integrated our mission into actual daily operations. For instance, we strive to completely eliminate food waste and inefficiency and to provide customers with safe and reliable



food at even more affordable prices. In order to achieve these goals, we decided that we had to design and create mechanisms to handle all the processes from ingredient procurement to food sales, and to do the hard work of carrying out these operations ourselves.

This system has achieved great results in Japan, and our goal now is to take it worldwide. A global presence will bring us much closer to realizing our vision of eradicating hunger and poverty from the world. We realize that we have a long way to go.

Taking on the global market of 7.7 billion people

As of March 31, 2020, Zensho has 577 Sukiya *gyudon* restaurant locations outside Japan, and the company is accelerating its strategy to open more. By expanding out of the Japanese market of 120 million people, Zensho is beginning full-scale development of a market that is about 60 times larger—the global market of 7.7 billion people. By establishing our MMD system in 200 countries and regions worldwide, we want to provide people everywhere with safe, convenient, delicious food. With a strong global presence, we will be better positioned to contribute to humanity by helping eradicate hunger and poverty.

The more the company expands globally, the more its spirit and culture, as well as the character of its employees, are tested. Japan has grown rapidly by learning from Western technology and thinking. In the 21st century, however, I believe we will have to create and export uniquely Japanese products and services, as well as our own work methods, division-of-labor mechanisms and organizational forms.

Of course, our employees will need skills that are different from those they have used in the past. We require even more human resources that can think for themselves and take responsibility for their own decisions. We will also have to change from the traditional top-down management style to one that is more like a soccer team, where each member has personal vision and imagination and is able to think and take action independently.

Once employees are used to thinking and acting independently, they can develop management skills that work in any business area. By cultivating a big team of these human resources, we can ensure that the company never wavers in its mission of eradicating hunger and poverty from the world. I believe that, with a group of spirited employees who really believe in our mission, we can replicate dedicated teams around the world who can, in turn, set up the Zensho MMD system in 200 countries and regions worldwide. Ambitious goals like these make Zensho thrive.

Starting with a rewarding purpose

In order to provide safe, reliable food, utmost care must be taken to ensure total purity from contaminants such as BSE, hazardous chemicals or radioactive materials. Food safety management is the highest priority for the Zensho Group. In 2005, we established a Food Safety Pursuing Unit (currently Group Food Safety Assurance Division) followed by a Central Research Center in 2006 to perform our own food inspection and analysis. Through the introduction of the industry's most advanced analysis equipment, the center checks

every day for contaminants such as pesticide residues, heavy metals and radiation.

As an initiative with an even longer-term perspective, we directly operate a ranch called Zenshoen in Taiki-town in Hokkaido Prefecture. As a pilot farm of the Zensho Group, it conducts research on the best ways to feed and raise cattle as well as on vegetable and rice varieties to best match them to growing locations and improve quality.

In order to help producers in developing countries, Zensho was early to adopt fair trade products. This involves ongoing direct purchases from producers in developing countries at reasonable prices. The aim is to improve the livelihoods of disadvantaged farmers and laborers in these countries. Zensho buys fair trade agricultural products such as coffee beans at fair prices that include a social premium surcharge, or what we call social development funds. The premium goes toward improving the living conditions for people in the production area. The social development funds are used to support health programs for mothers and young children in Tanzania and for construction of drinking water infrastructure and a home economics classroom in primary schools in Rwanda.

Eventually, Zensho plans to set up its MMD system in these developing countries and create a food infrastructure that can provide safe food for everyone. Although there are challenges involved in establishing agricultural and livestock businesses in developing countries, such as securing water resources, a solution can always be found by thinking carefully and through diligent work. The most realistic approach is to develop crops that are ideally suited to each individual climate and to organize worldwide production accordingly, while applying the best practices for agricultural and livestock farming. If this kind of food infrastructure can be built around the world, it would create more employment in many countries, and workers lives would be enriched through the added value of their labor. This initiative is part of our effort to realize our vision of eradicating hunger and poverty worldwide.

4th stage priority areas: domestic / overseas food services, retail and nursing care

In April 2014, Zensho entered the 4th stage, positioning it as a new period of growth.

In the 1st stage, which began with the company's

founding, the initial annual sales of 90 million yen laid the foundation for Zensho's MMD system, while expanding Sukiya across Japan. By the year ending March 31, 2000, the company had grown by a factor of about 200, achieving sales of 17.4 billion yen.

In the 2nd stage, which began in September 1999, Zensho acquired 14 companies including Coco's Japan in July 2000, and sales reached 149.2 billion yen by March 31, 2006.

In the 3rd stage, launched in June 2006, Zensho opened 2,200 directly managed retail locations, and 82% of the investment came from operating cash flow. Sales reached 468.3 billion yen by March 31, 2014.

In the 4th stage, which started in April 2014, by focusing on the four priority areas of domestic food services, overseas food services, retail and nursing care, Zensho has been aiming to make dramatic new progress and become the top company in the global food industry.

When a company grows and enters a new phase, issues which have been overlooked often come to light. At the Zensho Group, we are determined to tackle issues like this head on, as we take the next step toward providing all of our employees with a level of work and life satisfaction they can't find anywhere else. In fact, this is one of the keys to providing value to our shareholders and trading partners, and I am confident that we will continue to do that.

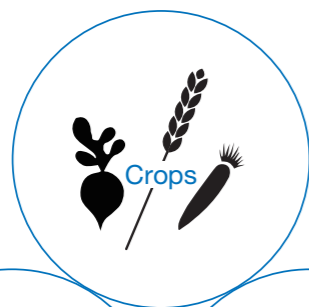


Expanding Zensho's MMD System Worldwide

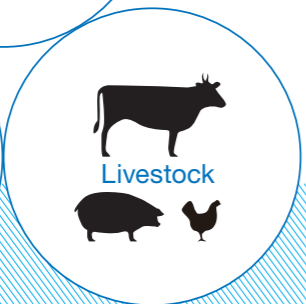
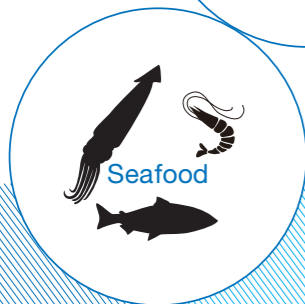
Zensho's mass merchandising system (MMD) allows the company to fulfill its mission to "provide safe, delicious food to people around the world at affordable prices." Zensho plans, designs and operates the MMD system to integrate everything from procurement of raw ingredients to manufacturing, processing, logistics and retail sales. The MMD system enables Zensho to procure safe, high-quality raw ingredients at stable and appropriate prices. By centrally procuring ingredi-

ents for the entire group, Zensho is able to eliminate intermediate steps, in turn offering customers delicious food at reasonable prices. The MMD system forms the foundation of Zensho's business, and it is the driving force behind the company's breakthrough successes. Zensho is now expanding its MMD system beyond Japan with its sights set on the entire world, seeking to provide an essential food infrastructure for all humanity.

Ingredients from around the world



Zenshoen Co., Ltd.
Mizushita Farm Inc.



Procurement

Zensho Tradings Co., Ltd.
Nippon Agri Network Co., Ltd.
Zensho Rice Co., Ltd.

Zensho has built a very stable supply system by seeking out safe, high-quality ingredients worldwide and cultivating reliable procurement channels. Zensho also sends staff to visit actual production sites to check things in person to ensure full traceability. The company's efforts also include offering technical cooperation and making capital investments.



Manufacturing

GFF Co., Ltd.
Sanbishi Co., Ltd.
TR Factory Co., Ltd.

A stable supply of fresh ingredients is prepared and processed at 30 Zensho Group plants across Japan. The plants practice just-in-time production based on production plans and daily sales forecasts. This avoids surplus inventory and ensures that customers can always enjoy the freshest food.



Logistics

Global Fresh Supply Co., Ltd.

Safe, fresh food is sent to restaurants, 24 hours a day, 365 days a year, from 26 distribution centers across Japan. Only the amounts needed are delivered to restaurants at optimal temperatures. This ensures thorough control of quality and freshness.



Support companies

Techno Construction Co., Ltd.
Retail location design and construction management
Global IT Service Co., Ltd.
IT services
Global Table Supply Co., Ltd.
Fixtures and fittings
Tolona Japan Co., Ltd.
Sales of food

Zensho Best Crew Co., Ltd.
Personnel support
Zensho Business Service Co., Ltd.
Human resources development and support
Zensho CooCa Co., Ltd.
Point program management
Kagayaki Nursery Facilities Co., Ltd.
Management of company childcare facilities
Zensho Insurance Service Co., Ltd.
Non-life insurance agency services



Food Service

At the final stage of the MMD system, the restaurants serve safe, delicious meals to customers. Zensho creates the design for each chain by itself, selecting all the details such as interior and exterior decoration, tableware such as *gyudon* bowls, as well as fixtures and fittings. The Zensho Group spares no effort to provide customers with sincere service and an enjoyable dining experience.



Zensho's Strict Safety Standards

Group Food Safety Assurance Division

Zensho regards food safety as its highest priority. It set up a Food Safety Pursuing Unit (now the Group Food Safety Assurance Division) in 2005, followed by a Central Research Center in 2006. The center is equipped with state-of-the-art analysis devices like no other in Japan's food service industry. The Central Research Center performs a range of inspections and analyses, including checks for residual agrochemicals in agricultural, livestock and fishery products, veterinary drugs, hazardous substances such as heavy metals, genetically modified crops and radioactive materials. When we newly procure ingredients, whether from Japan or overseas,

the center performs rigorous safety testing. It confirms that the farms and production factories meet Zensho Group's own food safety standards. Its staff travel to the site to carry out inspections in person. They perform independent food safety tests for agrochemical residues and other potential hazards and analyze soil and water quality to ensure high safety standards are met.

Further, when domestically produced agricultural or marine products are used in Zensho Group's outlets, we carry out on-going tests for radioactive residue to ensure that they meet our own stringent safety standards.



Scientific Management of Food Safety

Zensho Safe-feed Cattle Program

World

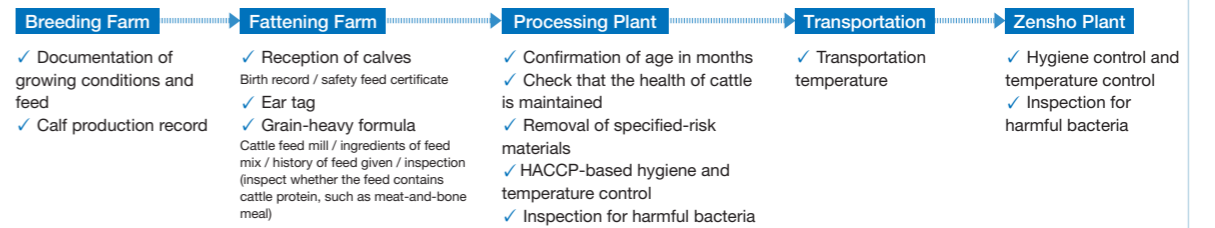
There are various ongoing threats to food safety worldwide, such as incidents of "mad cow disease" (bovine spongiform encephalopathy, or BSE), residual agrochemicals and radioactive contamination. Zensho ensures the safety of its food using strict standards so that customers can always enjoy delicious food with peace of mind.

One example of Zensho's safety commitment involves U.S. beef. In order to procure BSE-free beef, Zensho has introduced its own beef management program called Zensho Safe-feed Cattle (SFC). This program involves documenting the dates and locations of cattle births and ensuring that the animals

have not been given any feed that might cause BSE infection. These healthy cattle are then certified as SFC. The program is based on Zensho's ability to ascertain the history of livestock destined for Zensho at a supplier's ranch or processing plant. This history includes each steer's life history from its birthplace till its shipment. Under the company's SFC program, Zensho employees inspect production sites in person to perform certification. They carefully check for legal compliance at farms and processing plants including inspection systems to ensure the removal of specific risk material. Only beef checked for safety reaches our Zensho kitchens.



Zensho's Own Food Safety Control Program



Zensho's Global Expansion

In China, Zensho operates 400 Sukiya restaurants. After starting in Shanghai, Sukiya began a full-scale expansion in China in 2012 with new locations opening in Tianjin, Beijing and other cities. Zensho has positioned China as the launch pad for its worldwide expansion. Naturally, Zensho ensures that food safety, reliability, delicious taste, speed and service levels in China are just as high as those in Japan.



China

Brazil



Sukiya has 28 restaurants in the country, mainly located in Brazil's largest city, São Paulo. Sukiya is a popular choice not just with the community of Japanese Brazilians, who number more than one million, but also among all the locals. Zensho aims to open restaurants that welcome every customer to come in and enjoy the Japanese cuisine.



Thailand

Thailand and Japan have long shared certain cultural similarities. In May 2011, the first Sukiya restaurant in Thailand was opened in a large shopping center in suburban Bangkok. Thai people love Sukiya's *gyudon* for its tender beef and delicious rice. Sukiya Thailand also has a strong reputation for speed and quality.



Malaysia

U.S.



In 2018, Advanced Fresh Concepts Corp. (AFC) joined the Zensho Group. AFC operates 4,402 to-go sushi bars in supermarkets and other retail establishments in the U.S., Canada, and Australia.

To cater to Malaysia's majority Muslim population, we serve halal-certified food, adhering to Islamic law and food preparation. In order to provide the world's first and only halal-certified *gyudon* (beef-rice bowl), Sukiya Malaysia devised ways to process its beef and procure seasonings such as soy sauce that meet the certification criteria. We received halal certification in November 2014.



Tanzania

In Tanzania, where Zensho began purchasing fair trade coffee in February 2009, social development funds* are used to train village health workers for a program designed to improve the health of mothers and children. The workers give advice to expecting mothers to help them protect their own health and that of their babies.

Nepal



In the wake of emergency recovery aid following the massive earthquake in 2015, Zensho launched a fair trade deal for tea in Nepal, which faces large numbers of people leaving the country as migrant workers and other social issues. The Group introduced a scholarship program in mountainous areas where many children end up leaving school for financial reasons. Over three years, this program has awarded scholarships to a total of 351 students.

Rwanda



In Rwanda, where Zensho began purchasing fair trade coffee in April 2011, social development funds were used to build a communal water supply facility. This has freed the children from the task of fetching water, which used to take them an hour or more each day. The company also set up a home economics classroom (in May 2017) and classroom libraries (July 2019) at the elementary school in the district where the coffee producers are located.

Countries where Zensho promotes fair trade

- Kenya
- Uganda
- Rwanda
- Burundi
- Tanzania
- Malawi
- Democratic Republic of the Congo
- India
- Sri Lanka
- Nepal
- East Timor
- Mexico
- Cuba
- Costa Rica
- Nicaragua
- Ecuador
- Peru
- Bolivia



Bolivia

Zensho began purchasing coffee from indigenous coffee producers in Bolivia in July 2019. Social development funds are used to install ovens with chimneys in houses scattered across the steep mountain faces of the Andes, reducing household work and damage caused by soot and smoke. This initiative also strengthens ties between coffee-producing areas.

A Popular Japanese Comfort Food with Global Ambitions

Zensho expands around the world

The Zensho Group has been expanding the Sukiya *gyudon* chain globally. As of March 31, 2020, there are a total of 577 Sukiya locations in China, Brazil, Thailand, Malaysia, Mexico, Taiwan, Indonesia, Vietnam, and Hong Kong. The *gyudon* (beef-rice bowl), a favorite that the Japanese people love, has moved beyond Japan and is fast becoming a favorite of people around the world.

In 2018, Advanced Fresh Concepts Corp. (AFC), which operates 4,402 to-go sushi bars in the U.S.,

Canada, and Australia, also joined the Zensho Group.

With new Sukiya locations overseas and the addition of AFC to the Group, Zensho is expanding globally its MMD system, a mechanism being perfected through day-to-day operations all over the world. This creates a safe, efficient food infrastructure in the local areas concerned. Zensho's aspiration is to help eradicate hunger and poverty around the world through a truly global MMD system.

Note: All location numbers are current as of March 31, 2020.

Fair Trade for Global Sustainable Development

Zensho practices fair trade

The Zensho Group serves imported fair trade coffee and tea at its restaurants and sells them at retail locations. While fair trade products tend to have a higher final selling price, they are still chosen by consumers for their social contribution value. Zensho's commitment to fair trade is not just about providing "aid," but rather about developing a long-term relationship with producers for the purpose of mutual growth and development. Zensho employees regularly travel to the production regions to meet directly with the grower groups. They check the growth of the crops and provide technical guidance when needed on cultivation and production. Quality improvement and

stable production brings revenue and technology to producers, helping to make them economically independent. Through these long-term supply relationships, Zensho also secures a stable supply of good quality raw materials, which it can offer to customers at reasonable prices. This is truly a business model of mutually beneficial long-term development.

While expanding the number and diversifying country sourcing of its fair trade items, Zensho will also focus on human resources development in the countries and regions concerned, so that producers can use their revenues to invest in and manage things that the country or region needs.

*Social development funds: a portion of procurement price allotted for investment in projects for local communities to improve their living conditions



Restaurants, Stores and Delicious Foods

Offering the pleasure of choice to even more customers

Starting with Sukiya, Japan's leading chain of *gyudon* (beef-rice bowl) restaurants by number of locations, Zensho offers a great selection of dining options, including family dining restaurants specializing in chopped steaks, pasta, Japanese cuisine and *yakiniku* barbecue, as well as fast food outlets such as coffee shops, *udon* and ramen noodle shops and sushi restaurants. Always prioritizing food safety, the Zensho Group's network of dining establishments continues to expand both in and outside of Japan.



Gyudon

Sukiya

Japan's leading *gyudon* chain



Sukiya is Japan's leading *gyudon* chain by number of locations. Sukiya offers delicious *gyudon* (beef-rice bowl) dishes at affordable prices with great service. Customers can choose between casual counter seating or tables for families and small groups. Sukiya restaurants are open all day and operate year-round, every day, serving *gyudon* to order. Sukiya will continue to open new restaurants to provide delicious food to even more people.



Locations: **1,934**
(As of March 31, 2020; the date also applies for all data on restaurants listed hereafter)

Nakau

Purely Japanese-style fast food chain



The affordable Nakau chain of restaurants satisfies customers with delicious rice bowl dishes and Kyoto-style *udon* dishes. The classic *oyako* rice bowl is made by hand in each restaurant using Nakau's own broth and carefully selected eggs, with just the right touch of seasoning. It is a dish that rivals those of specialty restaurants. It is especially delicious with a bowl of Nakau's exquisite *udon* noodles in a Kansai-style broth.



Locations: **464**
(including 454 directly managed locations)

Coco's

Family dining restaurants



Originating in the U.S., Coco's restaurants are found across Japan, mainly in the Kanto and Kansai regions. It offers popular items such as Chopped Beef Steak, and Chopped Steak Foil Pack. There is also a "Premium Drink Bar" with an extensive selection, and customers can count on friendly service provided with a smile.



Locations: **583**
(including 504 directly managed locations)

El Torito

Mexican cuisine restaurants



Zensho made sure that El Torito offers authentic Mexican cuisine that also appeals to Japanese tastes. The specialty is fajitas with freshly grilled tortillas, as well as frozen margaritas, the most popular cocktail. This is the place to enjoy an extraordinary food experience in a restaurant filled with the atmosphere of sunny Mexico.



Locations: **4**

Big Boy

Steaks and hamburger steaks



Big Boy restaurants focus on grilled dishes like chopped steaks and steaks. The popular Big Boy Tender Chopped Steak is individually formed and grilled in-restaurant to be thick, juicy, and delicious. The Big Boy Otawara Chopped Steak is made from 100% minced beef and grilled on a special tabletop stove.



Locations: **262**

Victoria Station

Steaks and hamburger steaks

Victoria Station

Victoria Station, a restaurant chain whose strongest presence is in Hokkaido, offers a menu of steaks, chopped steaks, and other grilled items. The Victoria Otawara Chopped Steak is made of 100% minced beef and grilled on a special tabletop stove. In addition to the safe, delicious meat dishes, the popular salad bar offers an abundance of fresh vegetables.



Locations: **39**

Jolly Pasta

Italian cuisine



Jolly Pasta offers 40 kinds of authentic spaghetti dishes, and the pasta is cooked especially for each order. There are a wide variety of pastas at affordable prices. Using original dried noodles made of a blend of several kinds of flour, Jolly Pasta serves authentic pasta at its best. Fair trade coffee is also available at the drink bar. The popular take-out service also allows customers to enjoy great ready-to-eat pasta taste in their own homes.



Locations: **258**

Hanaya Yohei / Washoku Yohei

Japanese cuisine

Hanaya Yohei is a Japanese-style restaurant chain located in Tokyo and four other prefectures, serving tasty Japanese dishes such as authentic Edo-style sushi, *shabu-shabu* hotpot, *tempura*, *soba* noodles and other tasty Japanese dishes made with seasonal ingredients. The restaurant also features a party menu. Washoku Yohei offers a wide variety of Japanese combo and *shabu-shabu* meals served in a casual setting where all customers are warmly welcomed, whether they come alone or in a large family group.



Hanaya Yohei: 84
Washoku Yohei: 13



Gyuan

Shabu-shabu, *yakiniku* and *sukiyaki*

A restaurant chain specializing in meat dishes where customers can enjoy *shabu-shabu* hotpot, *yakiniku* and *sukiyaki* made from choice beef and seasonal ingredients. Gyuan serves beef specially selected for its flavor at a reasonable price. The party course features an all-you-can-eat menu of your favorite dishes. Enjoy the variety of delicious flavors.



Locations: 22

牛庵

Ichiban

Yakiniku restaurants

Jukusei Yakiniku Ichiban is a restaurant that prides itself on its aged beef and pot-cooked rice. The all-you-can-eat course also includes an extensive dessert bar. Yakiniku Club Ichiban is the perfect place for families and groups to enjoy *yakiniku*, Japanese-style barbecue, casually. While keeping prices reasonable, Ichiban is proud to offer quality meat that rivals those of an exclusive restaurant.



Jukusei Yakiniku Ichiban: 31
Yakiniku Club Ichiban: 10



Takarajima

Yakiniku restaurants

Takarajima is perfect for families and groups of friends who want to enjoy delicious *yakiniku* at a reasonable price. There are a wide variety of combo meals, an affordable all-you-can-eat course and a wealth of a *la carte* menu options. This restaurant chain appeals to a diverse range of customers for its food safety and reliability, as well as value, portion size and delicious taste.



Locations: 34



Hamazushi

100-yen sushi chain

The motto of the 100-yen sushi chain Hamazushi is "Serving safe and delicious sushi at an affordable price." Using only high-quality ingredients that have passed strict safety standards, it offers great value with sushi at 100 yen per plate, or only 90 yen on weekdays. There are also 150-yen plates for special items (all prices exclude tax). By leveraging the Zensho Group's economies of scale, Hamazushi has been aggressively opening new locations with the goal of becoming Japan's largest sushi chain of this type.



Locations: 514



Denmaru

Ramen restaurants

Denmaru is a chain of Hokkaido-style ramen noodle restaurants in the Kanto region. The restaurant's popularity derives from its distinct and delicious soup, made from chicken stock and using several types of miso with vegetables and spices. In addition to the safety and reliability of the ingredients, customers love the option of getting an extra portion of ramen noodles. A variety of side menus including fried rice and *gyoza* dumplings are also available. The restaurants feature booth seating, ideal for families with young children.



Locations: 57



Kyubeiya

Udon, *tempura* and *shabu-shabu*

This chain of specialty *udon* shops makes noodles in-house from a unique blend of flour and serves them in a slowly simmered broth flavored with carefully selected *kombu* kelp and four kinds of fish. It also serves *tempura*, prepared fresh for every order. Based on the concept of a "menu based on safe, reliable ingredients with a taste that only Kyubeiya can create," this chain serves *udon* with an emphasis on good ingredients.



Locations: 50



Seto Udon

Sanuki-style *udon*

This Sanuki-style *udon* restaurant is popular for its freshly prepared *udon* noodles that are crafted in the style developed in Sanuki, using good quality flour. Customers can select toppings such as crisp just-fried *tempura* or a half-boiled egg to create their own personal styles. The affordable prices and quick service make Seto Udon great for a casual bite to eat, any time.



Locations: 14



Tamon'an

Self-service Sanuki-style *udon*

Tamon'an is a self-service *udon* noodle chain that is expanding mainly in the food courts of shopping centers. The restaurant uses ingredients such as natural salt containing bitter and a flour blend made from high-quality wheat processed using its own milling method. Tamon'an serves authentic Sanuki-style *udon* with an emphasis on glistening noodles that retain a firm, smooth texture.



Locations: 6



Moriva Coffee

Fair-trade café

Moriva Coffee sends representatives to coffee-producing regions to meet with growers face-to-face and purchase fair trade coffee. We check the safety and quality of the coffee in person on-site to deliver the great taste of carefully cultivated coffee from these regions. Moriva Coffee serves freshly brewed coffee and handmade sandwiches in an environment evoking the tranquility of beech forests.



Locations: 14



United Veggies

Fruit and vegetable stores offering safety and reliability

United Veggies operates greengrocer and florist shops from the Kanto to the Sanyo region. These convenient fruit and vegetable stores are located in train station buildings, supermarkets, shopping centers and discount stores. The fruit and vegetables purchased by customers every day are safe and of dependably good quality, yet eminently affordable.

Locations: 31



【アイテッド ベジーズ】



Maruya/Yamaguchi

Supporting the lifestyles of local customers

Operating a total of 29 supermarkets primarily in Saitama, Chiba, and Tochigi Prefectures, Maruya focuses on fresh groceries and produce. These supermarkets provide safe, good-quality food at reasonable prices and, in line with their motto of "developing stores that are loved and trusted by local communities," are committed to creating an inviting and hospitable atmosphere where customers feel at home.

Locations: 29

Maruei

Providing fresh products at affordable prices

This supermarket has expanded mainly around Ichihara, Chiba Prefecture. It offers a wide range of fresh vegetables and seasonal fish caught locally. The company's motto is, "We provide fresh products at a low price," and it is committed to operating stores that are closely connected to the community and much loved over the years.

Locations: 9



Very Foods Owariya

Seeking the very best flavors

Very Foods Owariya is a supermarket with eight stores across Chiba Prefecture. In order to offer the best products to its customers, it delivers products at their best season as quickly as possible. The Zensho Group supports regional customers by selling safe, reliable and delicious products at low prices.

Locations: 8



Fresh Corporation

Delivering convenience with an extensive product range

Established in 1978, Fresh Corporation has steadily expanded locally-based supermarkets, mainly in Gunma Prefecture, and operates a total of 27 Fuji Mart, Avance and Marche stores. It provides a product selection and store operations that match local characteristics and the individual needs of customers along with original, high-value-added delicatessen dishes prepared in its own kitchens.

Locations: 27

Fuji Mart

Avance



食彩種
マルシェ

Zenshoen

Refining cutting-edge livestock and dairy technology

A directly managed ranch in Tokachi, Hokkaido, Zenshoen raises 1,300 cows in a 650-hectare space. The ranch is a Zensho Group pilot farm, adopting cutting-edge technology in breeding and raising cattle and in-house production of pasture grasses. Zenshoen aims to continuously improve product quality to deliver safe and reliable beef and dairy products to customers.



Tolona Japan

Distribution of pizzas and other food products

As a Zensho Group sales company, Tolona Japan sells wheat-based products such as pizza and pasta along with other prepared foods and frozen desserts made from carefully selected ingredients. The company also sells products from Zensho Group plants, such as ready-to-serve Sukiya-brand *gyudon* beef.



おいしいものだけトクある
Tolona Japan

Sanbishi

Supporting Japanese food culture with traditional seasonings

Based on the belief that soy sauce is the best seasoning ever created, Sanbishi continues to develop its brewing techniques. Sanbishi provides customers with safe and reliable value-added products such as the long-selling "Gold Label" soy sauce, which is made using the traditional method and has been sold for more than 55 years, as well as a low-salt product that pioneered the low-salt soy sauce market.



Kagayaki

Supporting comfortable senior living

Kagayaki operates private nursing homes and other seniors' housing with services, mainly in Hokkaido. The company helps seniors to live enjoyable, stress-free and comfortable lives during their advanced years. With awareness as senior-care professionals, the employees of Kagayaki aim to provide peace of mind, comfort, kindness, love, respect and dignity to their clients.



かがやき

NYEREG

The utmost respect for each individual's dignity

Beginning with in-home nursing and rehabilitation visits in August 2004, NYEREG has since expanded to provide home-care support and respite care, as well as opening and operating residential facilities with services for the elderly. The company helps individuals to live happily through companionship while providing delicious meals and a high level of care.



エンネルグ

Royalhouse Ishioka / Senior Support

Bringing beautiful smiles to faces

With the motto of "bright, healthy days and delicious meals," Royalhouse Ishioka and Senior Support operate private nursing homes with long-term care and provide respite care and other services. Fun and fulfillment is provided through companionable, warm communication with residents and their families, as well as seasonal outings, hobbies and activities. They are committed to helping individuals live the lives that suit them best.



介護付有料老人ホーム
ロイヤルグループ

Kagayaki Nursery

Creating Employee-Friendly Workplaces

The Zensho Group opened its first on-site childcare facility, Kagayaki Nursery Tsukuba, in 2015 and currently operates six Kagayaki Nursery facilities for employees working at Group retail locations and offices. These facilities provide childcare at affordable prices so that employees with children are able to access childcare effortlessly. At these company childcare facilities, children over the age of three years and tax-exempt households receive childcare free of charge. We also take pride in the delicious meals served at our nurseries.



かがやき保育園

ZENSHO NEWS

New initiatives by the Zensho Group



Supporting International Studies

Fostering Human Assets to Lead Friendly Japan-China and Japan-Vietnam Relations

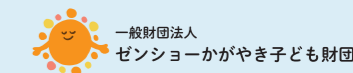
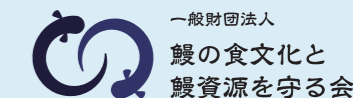
The Zensho Group financially supports a course that was created by the University of Tokyo at the Vietnam Japan University (VJU) attached to the Vietnam National University, Hanoi, which aims to foster young and talented Japan-related researchers in Vietnam. The Group also financially supports a student exchange program between the University of Tokyo and Nanjing University, whose studies foster well-rounded individuals both pro-China and pro-Japan. This program, together with other projects, earned the First Prize in the National Teaching Achievement Award from the Chinese government in 2018.



Social Contribution Through Food

Relief Efforts in Heavily Damaged East Japan

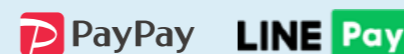
Record-breaking rain during Typhoon Hagibis in 2019 left extensive damage in its wake. The Zensho Group quickly restored its restaurants in the affected areas and provided relief to victims of the disaster with hot bowls of *gyudon* delivered to people in shelters, fundraising in Zensho restaurants for relief efforts, and other activities. The Zensho Group will continue to provide warm meals to local residents as part of its work to protect Japan's food infrastructure.



Establishing Foundations

Eel Foundation and Children's Foundation Established

The Zensho Group has established two foundations that will undertake cultural and social contribution activities. The Eel Foundation focuses on ensuring the preservation of eel as part of Japan's traditional food culture by promoting research into the protection of eel resources and complete eel farming technology. The Zensho Kagayaki Children's Foundation executes a scholarship program and hands-on programs designed to support children living in social welfare facilities in their continuing education.



New Service

Sukiya, Nakau, and Hamazushi Launch QR Code Payment

Customers at Sukiya, Nakau, Hamazushi, Big Boy, Hanaya Yohei, and other Zensho restaurants can now pay with PayPay, LINE Pay, and Merpay QR code payments. This offers the convenience of cashless payment, requiring only a smartphone, and eliminates the need to carry a wallet. The Zensho Group aims to continually improve customer convenience by expanding options for cashless payment beyond accepting QR code payment.



Expanding Overseas

Malaysian Chicken Rice Chain Joins Zensho Group

The Zensho Group acquired shares of TCRS Restaurants Sdn. Bhd., which operates The Chicken Rice Shop, a chain of chicken rice restaurants in Malaysia. The first in Malaysia to specialize in chicken rice, the chain operates some 100 restaurants that serve Halal-certified meals. Utilizing its expertise in restaurant management, the Zensho Group will serve safe and delicious food to diners in this Muslim region.



IT Initiatives

Sukiya Launches Mobile Order Service

Sukiya has launched Mobile Order, a service that allows customers to easily place and pay for orders using their smartphones. Customers are able to order and pay online as soon as they are seated, eliminating the need to wait in line at the register following their meal. Another feature of the service is the automatic application of coupons that offer the best price. Moving forward, Sukiya will continue to use technological innovation to improve customer convenience so that the dining experience is more comfortable than ever for our customers.

History

Jun 1982	Zensho Co., Ltd. incorporated. Head Office and Yokohama Plant established in Tsurumi-ku, Yokohama City, Kanagawa Prefecture.	Oct 2011	Company name changed from Zensho Co., Ltd. to Zensho Holdings Co., Ltd. with shift from holding-operating company to holding company on October 1, 2011. Zensho Food de Mexico, S.A. de C.V. established.
Jul 1982	Namamugi location opened in Tsurumi-ku, Yokohama City, Kanagawa Prefecture, as the first Lunchbox shop (a shop selling take-out boxed meals).	Dec 2011	GFF Co., Ltd. established to enhance central kitchen functions.
Nov 1982	Namamugi Ekimae location opened as the first Sukiya "inside of a building" restaurant.	Mar 2012	Zensho Foods Malaysia Sdn. Bhd. established.
Aug 1986	Company Head Office moved to Higashi-kanagawa-cho (now Kanagawa-ku) in Kanagawa City, Kanagawa Prefecture.	Apr 2012	Zensho Business Service Co., Ltd. established to promote employment and self-reliance support for people with disabilities.
Apr 1987	Head Office moved to Kanagawa-ku (Tsuruya-cho), Yokohama City, Kanagawa Prefecture.	Oct 2012	Zensho Clean Energy Co., Ltd. established to generate, supply and sell electric power from clean energy.
Jul 1987	Sukiya Mito location (in Mito City, Ibaraki Prefecture) opened as the first Sukiya freestanding type restaurant.	Nov 2012	Shares of Maruya Co., Ltd. acquired for retail business expansion.
Jan 1989	Head Office moved to Nishi-ku, Yokohama City, Kanagawa Prefecture.	Apr 2013	Zensho Taiwan Co., Ltd and Pt. Zensho Indonesia established.
Aug 1997	Zensho goes public on the OTC market.	May 2013	Shares of U.S. Pocino Foods Company acquired for business expansion and enhancing central kitchen functions.
Sep 1999	Listed on the second section of Tokyo Stock Exchange. Increased capital by 4.8 billion yen through a public offering.	Sep 2013	Yamatomosuisan Co., Ltd. acquired.
Jul 2000	Shares of Coco's Japan Co., Ltd. acquired.	Oct 2013	Maruei Co., Ltd. acquired.
Oct 2000	Techno Support Co., Ltd. established to streamline furnishing and maintenance.	Nov 2013	Yamaguchi Supermarket acquired from Yamaguchi Honten Co., Ltd. through business transfer.
Nov 2000	Global Foods, Ltd. (now Zensho Tradings Co., Ltd.) established to streamline ingredients procurement.	Jan 2014	Kagayaki, a nursing care services company (now Kagayaki Co., Ltd.) acquired to expand business portfolio.
May 2001	Shares of Gyuan Co., Ltd. acquired.	Mar 2014	Capital increased by 26.7 billion yen through public offering. Maruya Co., Ltd. made into a wholly-owned subsidiary and delisted.
Jul 2001	Head Office moved to Minato-ku, Tokyo.	Jun 2014	Sukiya divided into seven regional operating companies: Kita-Nihon Sukiya, Kanto Sukiya, Tokyo Sukiya, Chubu Sukiya, Kansai Sukiya, Chu-Shikoku Sukiya and Kyushu Sukiya.
Sep 2001	Listed on the First Section of the Tokyo Stock Exchange.	Aug 2014	Shares of Owariya Co., Ltd. acquired.
Jun 2002	Global Table Supply Co., Ltd. established to streamline supplies and equipment procurement.	Oct 2014	Name of Zensho Co., Ltd. changed to Sukiya Co., Ltd.
Oct 2002	Hamazushi Co., Ltd. established to manage conveyor-belt sushi restaurant business.	Apr 2015	ZENSHO CooCa Co., Ltd. established to introduce proprietary prepaid card system for Group restaurants.
Dec 2002	Coco's Japan Co., Ltd. acquires shares of Big Boy Japan, Inc.	May 2015	Kagayaki Nursery Facilities Co., Ltd. established to operate on-site childcare facilities.
Feb 2004	Company Head Office moved to current location (2-18-1 Konan, Minato-ku, Tokyo) to consolidate the headquarters function.	Jul 2015	Name of Global Foods, Ltd. changed to Zensho Tradings Co., Ltd.
Dec 2004	Zensho America Corporation established.	Jan 2016	TAG-1 Co., Ltd. established to strengthen <i>yakiniku</i> business. Zensho Cafe Co., Ltd. established to strengthen cafe business.
Jan 2005	Coco's Japan Co., Ltd. (a Zensho consolidated subsidiary) establishes Coco's Shanghai Co., Ltd. (now Zensho Restaurant (Shanghai) Co., Ltd.) for business expansion.	Apr 2016	Zensho Vietnam Co., Ltd. established.
Mar 2005	Shares of Nakau Co., Ltd. acquired.	Nov 2016	With the opening of the first Hamazushi restaurant in Kyoto Prefecture (the 436th in the chain), Hamazushi establishes presence in all 47 prefectures of Japan.
Sep 2005	Food Safety Pursuing Unit (now Group Food Safety Assurance Division) established to enhance the approach to food safety.	Apr 2017	Shares of Royalhouse Ishioka Co., Ltd. and Senior Support Co., Ltd., which operate nursing care services businesses, acquired.
Apr 2006	UD Foods Co., Ltd. (a Zensho consolidated subsidiary, now Sanbishi Co., Ltd.) takes over the business rights of Sanbishi Co., Ltd. for business expansion.	Jul 2017	Zensho China Holdings Co., Ltd., which oversees the China business, established.
Jun 2006	Capital increased by 14.1 billion yen through a public offering. Global Pizza System Co., Ltd. (now Tolona Japan Co., Ltd.) established for business expansion.	Apr 2017	Shares of Fujita Corporation (now Fresh Corporation Co., Ltd.) acquired.
Aug 2006	Global Fresh Supply Co., Ltd. established with the goal of streamlining logistics.	Jul 2017	Zensho Insurance Service Co., Ltd. established to operate non-life insurance agency services.
Feb 2007	Shares of greengrocer United Veggies Co., Inc. acquired to expand business portfolio.	Sep 2017	Part of the Sukiya business transferred from Tokyo Sukiya Co., Ltd. to Kanagawa Sukiya Co., Ltd. in an absorption-type split.
Mar 2007	Shares of Sunday's Sun Co., Ltd. (now Jolly-Pasta Co., Ltd.) acquired.	Oct 2018	Part of the Sukiya business transferred from Chubu Sukiya Co., Ltd. to Chukyo Sukiya Co., Ltd. in an absorption-type split.
Jul 2007	Launches fair trade initiatives with East Timor.	Nov 2018	Shares of NYEREG Co., Ltd. acquired.
Jan 2008	With the opening of the first Sukiya in Okinawa Prefecture, Sukiya establishes presence in all 47 prefectures of Japan.	Jan 2019	With the opening of the first Coco's restaurant in Kagoshima Prefecture (the 581st in the chain), Coco's establishes presence in all 47 prefectures of Japan.
Jun 2008	Zenshoen Co., Ltd. established to produce and sell agricultural and livestock products.	Nov 2018	Zensho Hong Kong Co., Ltd. established.
Aug 2008	Global IT Service Co., Ltd. established to streamline information system functions.	Jan 2019	Shares of Advanced Fresh Concepts Corp. acquired.
Oct 2008	Zensho do Brasil Comercio de Alimentos Ltda. established.	May 2019	Nihon Restaurant Holdings Co., Ltd. established to further enhance the restaurant business.
Mar 2010	Shares of Hanaya Yohei Co., Ltd. acquired.	Aug 2019	Shares of TCRS Restaurants Sdn. Bhd. acquired.
Dec 2010	Full ownership of Nakau Co., Ltd. acquired through a share exchange.	Feb 2020	Full ownership of Jolly-Pasta Co., Ltd. acquired through a share exchange.
Feb 2011	Zensho Best Crew Co., Ltd. established to streamline part-time job recruitment.	Mar 2020	Full ownership of Coco's Japan Co., Ltd. acquired through a share exchange.
May 2011	Zensho (Thailand) Co., Ltd. established.		Sukiya business merged with Sukiya Co., Ltd. as the surviving company and nine regional Sukiya companies dissolved to streamline Sukiya management.

*As of March 31, 2020

Company Profile

Zensho Holdings Co., Ltd.
 Head Office: Minato-ku, Tokyo Established: June 1982
 Stock Listing: Listed on the First Section of the Tokyo Stock Exchange
 Capital: ¥26,996 million
 Number of Employees (consolidated, as of March 31, 2022): Full time: 15,929 Part time: 51,118
 Tel: +81-3-6833-1600 Website: <https://www.zensho.co.jp/en/>

Food Service (Japan)

Sukiya Co., Ltd.
 Head Office: Minato-ku, Tokyo
Nakau Co., Ltd.
 Head Office: Minato-ku, Tokyo
Coco's Japan Co., Ltd.
 Head Office: Minato-ku, Tokyo
Big Boy Japan, Inc.
 Head Office: Minato-ku, Tokyo
Hanaya Yohei Co., Ltd.
 Head Office: Minato-ku, Tokyo
Jolly-Pasta Co., Ltd.
 Head Office: Minato-ku, Tokyo
TAG-1 Co., Ltd.
 Head Office: Minato-ku, Tokyo
Hamazushi Co., Ltd.
 Head Office: Minato-ku, Tokyo
A・Dining Co., Ltd.
 Head Office: Minato-ku, Tokyo
Kyubeiya Co., Ltd.
 Head Office: Minato-ku, Tokyo
Setoudon Co., Ltd.
 Head Office: Minato-ku, Tokyo
Zensho Café Co., Ltd.
 Head Office: Minato-ku, Tokyo
KATSUAN CO., LTD.
 Head Office: Minato-ku, Tokyo
Olive Hill Co., Ltd.
 Head Office: Minato-ku, Tokyo

Food Service (Overseas)

Zensho (China) Holdings Co., Ltd.
 Head Office: Changning District, Shanghai
Zensho Taiwan Co., Ltd.
 Head Office: Datong District, Taipei City
Zensho do Brasil Comercio de Alimentos Ltda.
 Head Office: Liberdade, São Paulo
Zensho (Thailand) Co., Ltd.
 Head Office: Khet Wattana, Bangkok
Zensho Food de Mexico, S.A. de C.V.
 Head Office: Benito Juarez, Mexico City
Zensho Foods Malaysia Sdn. Bhd.
 Head Office: Cheras, Kuala Lumpur
PT. ZENSHO INDONESIA
 Head Office: Bekasi, Jawa Barat
Zensho Vietnam Co., Ltd.
 Head Office: Ben Nghe Ward, District 1, Ho Chi Minh City
Zensho USA Corporation
 Head Office: Mission Viejo, California
ZENSHO HONG KONG CO., LTD.
 Head Office: Tsuen Wan, N.T. Hong Kong
ZENSHO JAPANESE RESTAURANT COMPANY PTE. LTD.
 Head Office: Singapore
Advanced Fresh Concepts Corp.
 Head Office: Rancho Dominguez, California
TCRS Restaurants Sdn. Bhd.
 Head Office: Petaling Jaya, Selangor
ZENSHO(PHILIPPINES), INC.
 Head Office: Pasig City, Metro Manila

Retail

United Veggies Co., Ltd.
 Head Office: Minato-ku, Tokyo
JOY MART Co., Ltd.
 Head Office: Kasukabe-shi, Saitama Prefecture

Nursing Care

Kagayaki Co., Ltd.
 Head Office: Sapporo-shi, Hokkaido Prefecture
Royalhouse Ishioka Co., Ltd.
 Head Office: Ishioka-shi, Ibaraki Prefecture
Senior Support Co., Ltd.
 Head Office: Kawaguchi-shi, Saitama Prefecture
NYEREG Co., Ltd.
 Head Office: Ama-shi, Aichi Prefecture
IMedicare Co., Ltd.
 Head Office: Matsudo-shi, Chiba Prefecture

Support Companies

Techno Construction Co., Ltd.
 Head Office: Minato-ku, Tokyo
Zensho Tradings Co., Ltd.
 Head Office: Minato-ku, Tokyo
Global Table Supply Co., Ltd.
 Head Office: Minato-ku, Tokyo
Global Fresh Supply Co., Ltd.
 Head Office: Minato-ku, Tokyo
Global IT Service Co., Ltd.
 Head Office: Minato-ku, Tokyo
GFF Co., Ltd.
 Head Office: Minato-ku, Tokyo
Sanbishi Co., Ltd.
 Head Office: Toyokawa-shi, Aichi Prefecture
Tolona Japan Co., Ltd.
 Head Office: Minato-ku, Tokyo
TR Factory Co., Ltd.
 Head Office: Minato-ku, Tokyo
Zenshoen Co., Ltd.
 Head Office: Taiki-cho, Hiroo-gun, Hokkaido Prefecture
Mizushita Farm Inc.
 Head Office: Taiki-cho, Hiroo-gun, Hokkaido Prefecture
Zensho Best Crew Co., Ltd.
 Head Office: Minato-ku, Tokyo
Zensho Business Service Co., Ltd.
 Head Office: Minato-ku, Tokyo
Pocino Foods Company
 Head Office: City of Industry, CA
Nippon Agri Network Co., Ltd.
 Head Office: Minato-ku, Tokyo
Zensho Rice Co., Ltd.
 Head Office: Minato-ku, Tokyo
Kagayaki Nursery Facilities Co., Ltd.
 Head Office: Minato-ku, Tokyo
ZENSHO CooCa Co., Ltd.
 Head Office: Minato-ku, Tokyo
Zensho Insurance Service Co., Ltd.
 Head Office: Minato-ku, Tokyo
JinZai Co., Ltd.
 Head Office: Minato-ku, Tokyo

*As of March 31, 2022