

ZENSHO STORY

Through food,
we take responsibility for
the stability and development of
human society.

ZÉNSHO

Zensho Holdings Co., Ltd.

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ZÉNSHO

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ZÉNSHO

Accelerating Global Growth to Realize Our Vision

Why Aim to Be the World’s Top Food Company?

Guided by our corporate philosophy of “taking responsibility for the stability and development of human society, eradicating hunger and poverty from the world through food,” we have expanded our business to achieve this goal. Over the 40-plus years since our founding in 1982, we have grown to a scale of 1.264 trillion yen in sales (fiscal year ended March 2026) and 14,947 retail locations worldwide (as of end of March 2026). Still, we have a long way to go. We must continue to expand the scale of our business to fulfill our ambitious corporate philosophy, which is why we aim to be the world’s top food company. We recognize that our current growth rate is nowhere near what is needed to achieve this goal. To accelerate growth, we will focus on developing a framework under which we are able to open multiple types of retail locations simultaneously around the world.

Global Expansion Leveraging the Strengths of the Zensho Business Model

Our founding brand, Sukiya, has surpassed the 2,000-location milestone in Japan. While working to open additional locations, we will continue to refine these restaurants and build establishments that earn the support of our local customers. Outside of Japan, we will keep growing the number of locations in regions such as East Asia and Southeast Asia, employing brand penetration strategies tailored to each region.

Solidifying its position as one of Japan’s leading sushi brands, Hama-Sushi is looking to expand into a wide range of countries



and regions overseas. With location openings in East Asia underway, we will continue to open more new outlets in South-east Asia as well.

In our to-go sushi business outside of Japan, a complementary relationship between two different sales channels — kiosks located inside supermarkets and commissaries supplying sushi produced in our corporate kitchens to retailers and other outlets — has begun to take hold in recent years. Leveraging this unique position, which allows us to utilize multiple sales channels effectively, we will further accelerate our expansion in Europe and the U.S.

Embracing Change and Delivering Unique Value

In addition to the surge in raw material prices that has persisted for several years, costs related to energy, logistics, construction, and other non-food items are also expected to rise in the near term due to the situation in the Middle East. Even in a challenging external environment like this, we believe it is our mission to contribute to our customers’ lives by providing the unique value that only Zensho is able to offer.

We have created our own mass merchandising system (MMD) to plan, design, and manage everything from raw material procurement to manufacturing, processing, logistics, and sales. By fully leveraging our management resources, including our MMD network and highly productive, technologically innovative retail operations, Zensho will continue to provide products and services that deliver value to our customers.

Overcoming Differences, Living Together

Facing division with one conflict after another, the world is witnessing rising instability. Given these circumstances, Zensho is deeply committed to promoting coexistence among people through food. This means overcoming differences to live together.

As a company that operates across the world, Zensho employs people from a variety of diverse backgrounds. The fact that every one of our employees is working toward a common goal of creating the best restaurant in their own community and enriching our customers’ lives is, I believe, the very embodiment of coexistence. Our commitment to fair trade, which we have been pursuing for about 20 years, is also part of our pursuit of coexistence through busi-

OGAWA YOHEI

Representative Director,
President & CEO
Zensho Holdings Co., Ltd.

Joined the Japanese Ministry of Finance in 2004 after graduating from university. Ogawa was dispatched to other ministries, spent time studying abroad, and was involved in policy making for the Cabinet of Japan. In 2016, he joined Zensho Holdings, leading management strategy development and global business expansion. In February 2025, he was appointed Deputy President and then, in June that year, Representative Director, President & CEO.

ness. We will continue to build frameworks for growing together by connecting producers in regions facing social challenges with consumers, primarily those living in developed economies. With these frameworks, we hope to contribute to the stability and development of human society.

Large Team of Outstanding Employees Driving Next Phase of Growth

Striving to realize our exceptional corporate philosophy, we consistently set high standards for our employees. We believe that the people best suited to be part of Zensho are those who are eager to

grow, aspire to be experts of the highest international level, and adopt our corporate philosophy as their own. We take seriously the question of how we grow together with skill training and job rotation for these talented individuals.

As our business expands and we operate multiple business formats simultaneously around the world, we believe that only an exceptional team of a “select many” can accelerate our growth. In an increasingly chaotic world, the role that Zensho plays is ever more important. We are as committed as ever to working steadily alongside our stakeholders to promote the stability and development of human society and to eradicate hunger and poverty.

Aiming to Be the World's Top

Established in 1982, Zensho has now surpassed 1 trillion yen in sales and reached approximately 15,000 retail locations. Having achieved 30-fold growth twice in the approximately 40 years since its founding, Zensho is currently the number-one food service company in Japan and one of the top 10 worldwide. To fulfill our corporate philosophy of eradicating hunger and poverty from the world, however, we must continue to expand. Our work has truly just begun.

[Zensho Group by the Numbers]

Sales*
1,264 billion yen

Operating profit*
81.4 billion yen

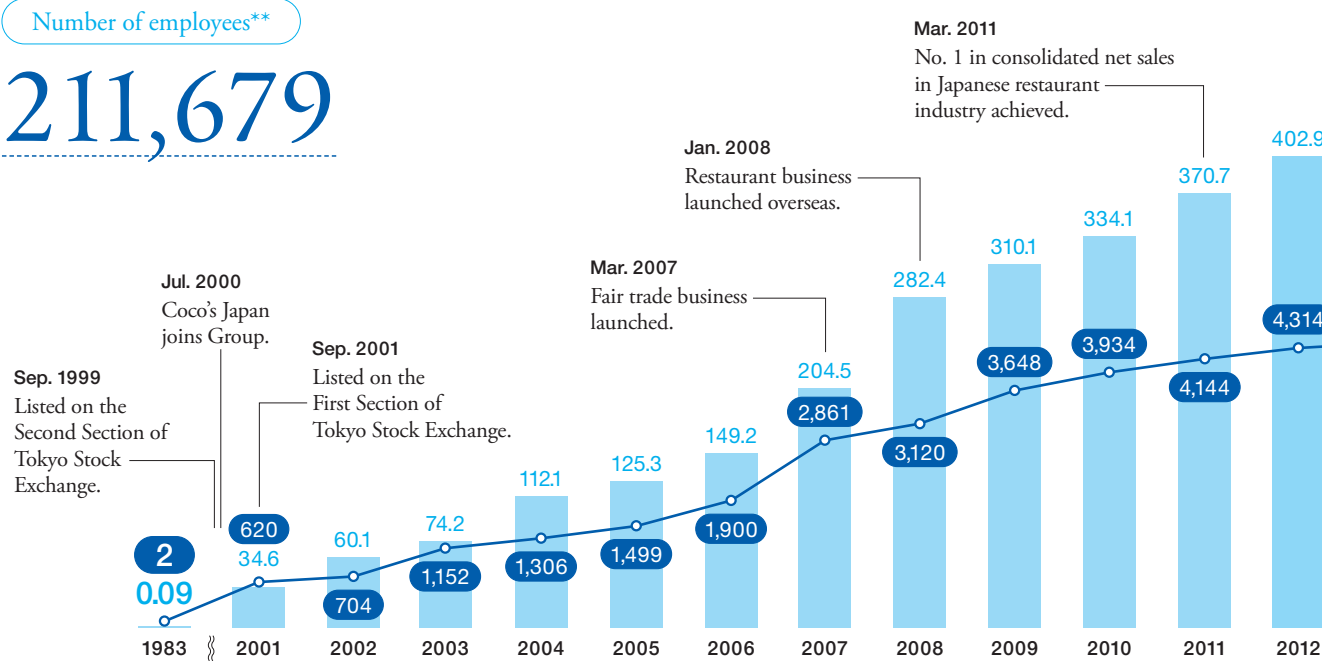
Market capitalization**
1,475.2 billion yen

Number of employees**
211,679

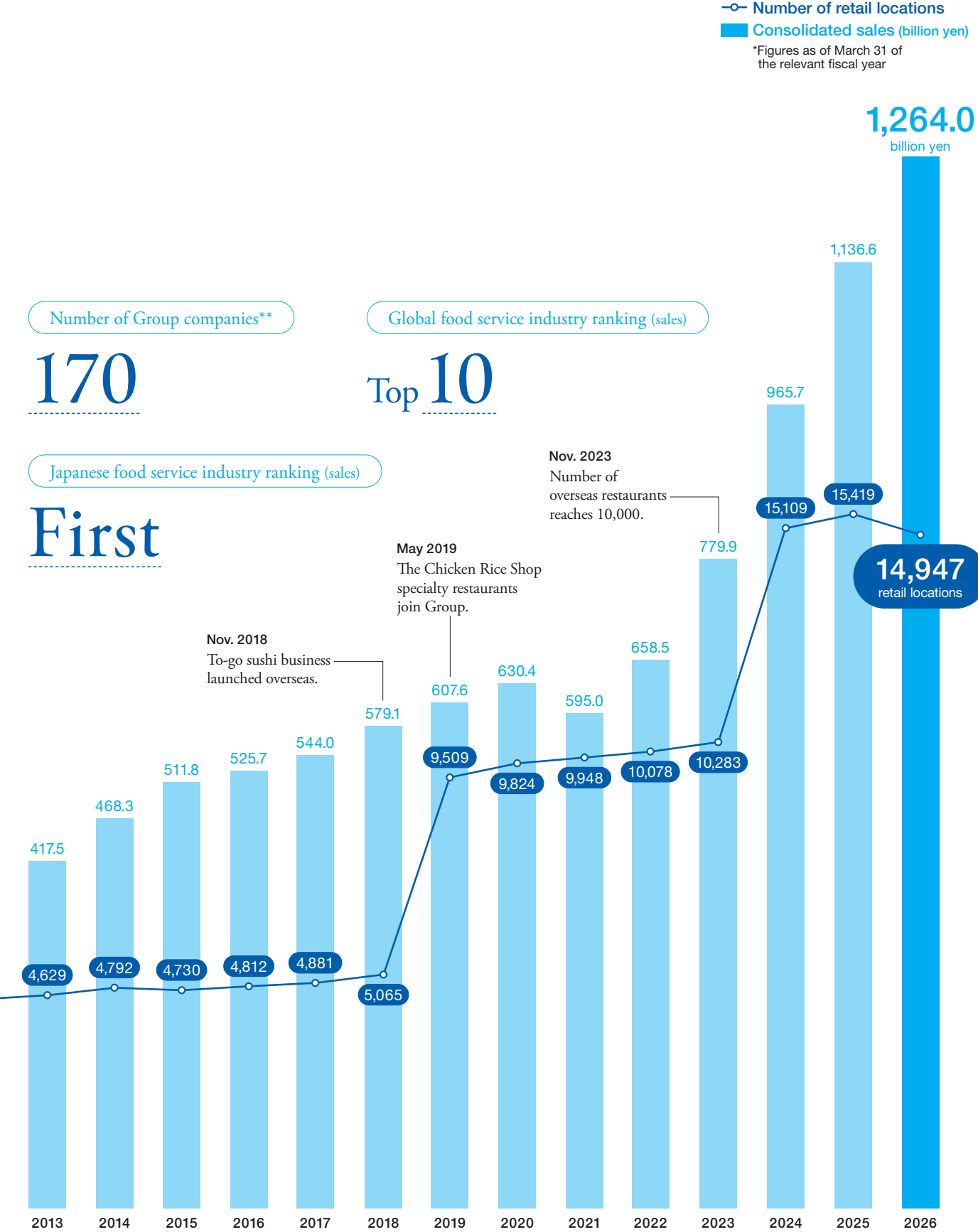
Number of retail locations**
14,947

Number of newly opened retail locations per year
1,042

Number of brands
Over 50



Food Company



—○— Number of retail locations
■ Consolidated sales (billion yen)
*Figures as of March 31 of the relevant fiscal year

Procurement

Crops Seafood Livestock

Zensho procures safe, high-quality ingredients worldwide. The company stipulates specifications for food ingredients based on the entire process from production through consumption, sending staff to visit production sites to check conditions in person. Zensho has established local procurement bases around the world and built a unique procurement network to connect them.



Key Point

Establishing Bases across Japan and the World

The Group's trading company, Hatten Shoji, operates offices throughout Japan and around the world which explore ingredients unique to these locations.



Key Point

Engaging Not Only in Procurement, But Also in Food Production

Zensho is involved in such aspects of food production as marine aquaculture, rice cultivation, and cattle breeding. We pursue new value by analyzing food ingredients down to the DNA level.

Manufacturing

A stable supply of fresh ingredients is prepared and processed at Zensho Group plants around the world. These plants practice timely production based on production plans and daily sales forecasts. This eliminates inventory waste and ensures that fresh food is always supplied to restaurants and retail locations.



Key Point

Pre-shipment Inspections Ensure Product Safety

As part of our safety system, we conduct microbiological testing before products ship. This comprehensive management system ensures the safety of the products supplied to Group restaurants and retail locations.

Providing safe, delicious food at affordable prices to people around the world, Zensho's mass merchandising system (MMD) allows the company to fulfill its mission by providing a framework for planning, designing, and managing everything from raw material procurement to manufacturing, processing, logistics, and sales — all in-house. The MMD enables Zensho to reliably procure safe, high-quality raw materials at stable and appropriate prices. By centrally procuring food ingredients for the entire group, Zensho is able to eliminate intermediate steps, in turn offering customers delicious food at reasonable prices. The MMD forms the foundation of Zensho's business, and it is the driving force behind the company's breakthrough successes. By expanding the MMD on a global scale, Zensho will help achieve global stability and development through food.

Logistics

Our distribution centers send out prepared and processed products 24 hours a day, 365 days a year. Zensho has established a strict control system that manages rigorous temperature control and delivery deadlines at distribution centers.



Key Point

Rigorous Hygiene Control from Production to Delivery

Zensho manages hygiene in accordance with specific guidelines for each step of the process involved in delivering our products to restaurants and retail locations. We regularly monitor conditions, in addition to rigorously controlling temperatures in delivery vehicles.

Restaurants and Retail

Restaurants Ready-Made Meals

Retail Nursing Care

The restaurants and retail establishments that deliver food directly to our customers represent the final stage of our MMD. Zensho provides safe and delicious food at affordable prices at some 15,000 Group establishments worldwide, including restaurants, ready-made meals, and retail locations.



Key Point

Multi-brand Expansion

Zensho manages a diverse array of food-related brands. Restaurant and retail brands are carefully selected to optimally satisfy local food culture, meet local needs, and suit specific locations.



Delivering Zensho Food to the World

Zensho delivers delicious taste from Japan to the people of the world. Providing a food infrastructure to support local lifestyles, we serve everyday dishes that closely match local cultures and tastes.

Japan



Japan is where Zensho began and where we continue today to take on challenges and evolve. It is here that we develop products that cater to diverse lifestyles, establish locations from urban centers to suburban areas, and deliver quality and prices that satisfy all generations. Our commitment to food infrastructure that supports local residents' daily lives has earned the trust of consumers both in and outside of Japan and is the driving force behind our growth as a global brand.

China



Opening its first overseas Sukiya restaurant in China in 2008, Zensho today operates approximately 360 Sukiya outlets and 190 Hama-Sushi outlets in Shanghai, Beijing, Tianjin, Guangzhou, Chengdu, and many other cities. Launched in China in 2014, Hama-Sushi is loved for its extensive menu and reasonable prices. In recent years, we have been focused on creating restaurants with traditional indoor *tsubo-niwa* gardens where customers can enjoy a Japanese atmosphere.

Malaysia



In addition to 25 Sukiya outlets, Zensho also operates some 170 The Chicken Rice Shop (TCRS) restaurants in Malaysia. Catering to the majority Muslim population, these restaurants operate with halal certification. Serving chicken rice prepared using traditional methods and a variety of local dishes, TCRS is a favorite with Malaysians, especially families looking for daily halal meals.

Singapore



Zensho operates Sukiya outlets and Ichikokudo ramen restaurants. All of these outlets operate with halal certification. Since the first Sukiya restaurant opened here in 2021, the warm Japanese-style hospitality and reasonable prices have proven popular, and the chain has expanded to 31 outlets. In addition to *gyudon* (beef rice bowl), Sukiya offers chicken and salmon dishes, as well as limited-time-only menu selections for national holidays that cater to the diverse local food culture.



The Zensho Group opened its first overseas Sukiya restaurant in Shanghai, China in 2008, the first step into full-scale overseas expansion. The Group has since grown to build a business structure transcending specific brands and regions.

Our flagship brand, Sukiya, operates 2,650 restaurants in Asia and Central and South America. The Group also operates to-go sushi brands with approximately 9,000 outlets in North America and Europe and has grown in scale to a total of some 15,000 outlets worldwide.

With every Zensho Group brand focused on providing safe, delicious food at affordable prices, we are expanding our unique mass merchandising system (MMD) globally to establish a framework that ensures a stable supply of safe, delicious food anytime, anywhere. The Group offers product solutions and services tailored to local food cultures and lifestyles, responding flexibly to diversifying needs. We are also steadily strengthening our global management foundation with M&A and joint ventures that build strategic partnerships and developing and promoting local human resources.

Yet, our global market share of the food products consumed daily is still quite small. We are focused on accelerating our supply of products and services and opening stores tailored to the lives of people throughout the world to play a role in regional food infrastructure and contribute to the stability and development of human society.

United Kingdom



YO! to-go sushi kiosks and restaurants both offer an extensive variety of sushi options, and Taiko supplies high-quality wholesale sushi to supermarkets throughout the U.K. By adding a new kitchen and expanding its menu, Taiko is meeting the needs of local consumers looking to conveniently enjoy authentic Japanese food at home.

USA



The Zensho Group welcomed AFC in 2018 and SNOWFOX in 2023. The two companies operate some 6,600 to-go sushi kiosks and cut fruit specialty stores in U.S. supermarkets and other retail establishments, as well as supplying wholesale sushi made in their own kitchens. These brands offer a wide variety of sushi rolls and other creative sushi dishes with a variety of sauces and colorful toppings to meet the diverse needs of the multi-ethnic U.S. population.

Canada



The Zensho Group welcomed Bento, Canada's largest to-go sushi brand in 2023. Bento operates approximately 800 to-go sushi kiosks and sushi restaurants in Canada, offering a wide variety of sushi rolls and other dishes, including rice bowls and noodles, to meet customers' diverse dining needs. The company has earned a strong reputation among Canadians for its high-quality, reasonably priced sushi and other products tailored to this sales channel.

Brazil



Sukiya operates some 30 restaurants in Brazil, centered in the largest city, São Paulo. In addition to *gyudon* (beef rice bowl), the restaurant serves many items geared to local tastes, including a *yakiniku* Japanese barbecue bowl with Angus beef and a vegetarian *shimeji* mushroom bowl. By regularly introducing new limited-time-only menu options, Sukiya is broadening the Japanese foods on offer and gaining broad support in Brazil, where many Brazilians of Japanese descent live.

Ensuring World-Class Food Safety Together with Employees

In order to supply people around the world with safe and delicious food at affordable prices, Zensho achieves world-class food safety through the concerted effort of all employees.



Food Safety Policy

Continuing to Ensure World-Class Food Safety

Having safe food to eat is of the utmost importance to everyone. Ensuring food safety, however, is not a simple feat. At Zensho, we are continually focused on food safety at every stage of the food chain, from the procurement of raw materials to final consumption. This is the foundation of our ability to provide safe and delicious food at affordable prices to people around the world. Our Group Food Safety Advancement Division has set specific Zensho standards for each stage along the food chain based on the guide-

lines of the Codex*¹ global food safety standard. We work to ensure that Group companies understand these guidelines and put them into practice. We are committed to establishing and practicing without fail a food safety culture in which all employees understand that food safety is our highest priority and that taking action to ensure food safety is crucial.

*1 Codex: International food safety standards established by a commission set up by the Food and Agriculture Organization (FAO) and World Health Organization (WHO)

Food Safety Organization and System

Swift, Scientific Analysis of Safety

Zensho conducts microbiological testing of food ingredients and facilities, and also established the Central Research Center in May 2006. Equipped with analytical equipment of the highest food industry standard, the center measures and analyzes human health risks, ranging from analysis of pesticide residue, veterinary drugs, heavy metals, and other toxic substances to the testing of radiation levels. The results of this testing and analysis provide a scientific basis for making determinations regarding procurement of new food ingredients and verifying the safety of the food ingredients procured. These results, combined with local survey results, deliver

a comprehensive system of ensuring safety. Zensho also continually updates its information on and understanding of hazardous health risks and has recently introduced analysis of new hazards such as allergens and PFAS,*² as well as DNA analysis of microorganisms. We evolve our system to accommodate these changes, continuously developing analytical methods that utilize the latest knowledge and state-of-the-art analytic equipment to accurately and promptly verify the safety of our food ingredients.

*2 PFAS: Acronym for per- and polyfluoroalkyl substances, the generic name for organofluorine compounds

Zensho Safe-Feed Cattle Program

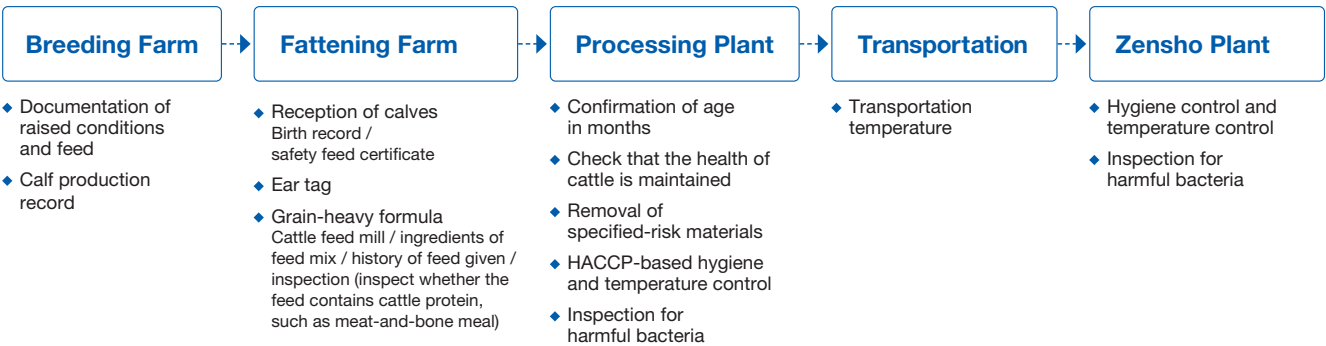
Ensuring Safety Throughout the Entire Food Chain

With the outbreak of BSE, or “mad cow disease,” in 2004, Zensho recognized the importance of stronger analysis and measures to address hazards in the wider food chain. This experience informed our current food safety approach. BSE is a zoonotic disease that is 100% fatal if transmitted to humans. To prevent BSE outbreaks, we introduced our own beef management program called Zensho Safe-Feed Cattle (SFC), which we employ to conduct hazard and risk analyses using the HACCP*³ method to verify that cattle feed is safe. The SFC program works with supplier ranches and pro-

cessing plants to document the dates and locations of cattle births and ensure no feed that might cause BSE infection is used. This approach secures the safety of our beef, guaranteeing traceability from birth to processing and shipment. Zensho employees also inspect production sites in person, carefully checking for compliance at farms and processing plants, including inspection systems, to ensure the removal of specific risk material. Thanks to these efforts, only beef checked for safety reaches our Zensho kitchens.

*3 HACCP: Acronym for Hazard Analysis and Critical Control Point

Zensho’s Own Food Safety Control Program



Taking Action Today for the Stability and Development of Human Society

In its efforts to live up to its corporate philosophy, the Zensho Group engages in fair trade, disaster relief, and other activities that contribute to local communities. We strive to leverage our position as a food provider to help build a better human society.



Fair Trade

Realizing a Sustainable World Through Fair Trade with Producers

Since 2007, the Zensho Group has served fair trade coffee, black tea, and Rooibos tea at its restaurants and sells them at retail locations. Fair trade activities aim to improve the social and economic independence of producers by supporting the ongoing trade of agricultural goods and products at fair prices commensurate with their value and the labor involved. Zensho engages in fair trade through direct partnerships in which we deal directly with producers. We regularly visit production regions to check on the growth of raw material crops, as well as the livelihood of producers and community issues. We place importance on building long-term, trusting relationships with producers by meeting with them face to face.

The purchase price of fair-trade raw materials includes both the product price and social development costs. Social development costs are used to implement the various activities needed to improve the lives of local people, contributing to development in the entire region, not just for Zensho producers. Recently, however, climate change has significantly impacted the livelihoods of our producers. This issue transcends the framework of “developed economies versus developing economies,” making it important for producers and consumers to face this global issue as equal partners. Zensho will continue to engage in fair trade, working hand in hand with producers to help build a sustainable world.



Timor-Leste

In 2007, Zensho launched its first fair trade initiative in Timor-Leste. Social development costs have been used to construct water supply facilities, introduce motorcycles for transporting hospital patients, and carry out a diverse array of other activities, including those like herb cultivation and teaching household budgeting, which improve women's lives. To date, water supply facilities have been installed in 14 villages, giving 534 households access to clean water near their homes.



Rwanda

In Rwanda, where Zensho began purchasing fair trade coffee in 2011, social development costs have been used to construct a communal water supply facility, freeing children from fetching water. Where they had to walk an hour or more to water, they now get to be in school. Zensho's home economics class began at one elementary school in a district where Zensho coffee producers are located and has now expanded to seven schools. We continue to work for “One Rwanda for All Rwandans” that transcends ethnicity.



Peru

In Peru, where Zensho began purchasing fair trade coffee in 2010, social development costs have been used to implement a home farming project with producer associations in northern and southern Peru, with a primary focus on women who produce coffee. In addition to enhancing the diets of coffee producers and their families, the project also supports these families with the additional income that comes from selling their excess produce at local markets.

Countries where Zensho promotes fair trade: Ethiopia, Kenya, Uganda, Rwanda, Burundi, Tanzania, Malawi, Democratic Republic of the Congo, South Africa, India, Sri Lanka, Nepal, Thailand, Timor-Leste, Papua New Guinea, Mexico, Dominican Republic, Honduras, Nicaragua, Costa Rica, Panama, Ecuador, Peru, Bolivia

Disaster Relief

Fulfilling a Local Food Infrastructure Function

In order to fulfill its food infrastructure function both under normal circumstances and in emergencies, the Zensho Group works to provide meals during disasters and to quickly restore store operations, as it has done since providing assistance after the 2004 Niigata Chuetsu earthquakes in Niigata Prefecture. After the Great East Japan Earthquake in 2011, Sukiya brought to bear its experience with disrupted lifelines limiting the scale of relief activities and created food trucks with kitchens. Utilizing our network of restaurants, retail locations, factories, and distribution centers, Zensho is now able to provide rapid, large-scale emergency assistance to affected areas nationwide. The system has

proven truly valuable during large-scale disasters across Japan. Further, in the event of major disasters overseas, the Zensho Group not only donates funds, but Zensho employees are also on site to distribute food and help improve infrastructure. Offering regional assistance in the form of food embodies the Zensho corporate philosophy. We will continue to contribute to the stability and development of human society by strengthening our system for delivering hot meals to disaster-stricken areas as quickly as possible, leveraging our food industry strengths to provide food throughout the world.



Pakistan Flood Damage (2022)

Following massive flooding, the Zensho Group distributed emergency food aid to approximately 500 households in affected areas in Pakistan. Since then, we have launched a project to help affected farmers become self-reliant again. Supplies of quality seeds and expert technical guidance have resulted in larger crops than in the past. Seeds from the harvest have been shared with even more farmers and used for the next round of production, creating a sustainable farming system.



Turkey-Syria Earthquakes (2023)

Zensho employees visited disaster-stricken areas in Turkey to serve food at evacuation centers. Recipients of aid meals expressed their gratitude to finally have a hot meal. Even after disaster relief in local areas, we continued to provide support in both Turkey and Syria through food. By distributing food, assisting olive farmers, and building water supply facilities, we supported food infrastructure for people affected by the disasters.



Noto Peninsula Earthquake (2024)

A Sukiya food truck was dispatched to the disaster-stricken areas of Nanao, Wajima, Suzu, and Anamizu in Ishikawa Prefecture. We delivered gyudon to areas that were hard to reach due to damaged roads and water cuts, which were extremely appreciated by those affected. Sukiya served a cumulative total of some 35,000 meals in the first four months after the earthquake, receiving positive feedback for our quick action and continuous provision of meals.

Accelerating Growth with Technological Innovation and Human Capital Development

Through food, we take responsibility for the stability and development of human society. Combining cutting-edge technology and the strength of our human capital, we are making steady progress on this ambitious mission.



TECHNOLOGICAL INNOVATION

The Zensho Group is constantly moving forward in the provision of safe, delicious food and service by adopting optimal technologies with an eye to the future.

We have begun to take on the challenge of creating new value using food production technology that equitably supplies food to people around the world, logistics that reliably transport food all the way to its ultimate destination, and automated meal delivery technology that quickly delivers products to customers.

Further, in collaboration with domestic and overseas research institutions, we take on the challenge of diverse research and development themes, including the development of food ingredients and cooking techniques, understanding the mechanisms of taste and smell, and the pursuit of delicious flavors and health.

We will continue to function as an organization that views change as a common practice, adapts flexibly to external changes, and defies convention with breakthroughs.



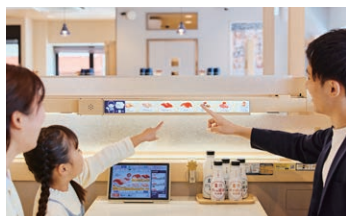
Research and Development to Uncover Delicious Taste

Zensho research and development employs chemical analysis and sensory evaluation. We quantify elements like taste, aroma, and texture using the latest analytical technology to select raw materials and optimize cooking processes.



Food Delivery Robots Provide Freshly Prepared Meals

We have introduced food delivery robots that deliver freshly prepared meals, mainly to Zensho Group restaurants. Audio and visuals announce the arrival of a meal.



Order System Replicates Product Flow Lane

At Hama-Sushi and other restaurants, we have introduced a system that allows customers to place orders through a touch panel that shows visuals of products. The system organizes quick product delivery via a "straight lane" conveyor system.

HUMAN CAPITAL DEVELOPMENT

Human capital is the driving force behind our corporate growth. Based on Zensho's corporate philosophy, we focus on human capital development that contributes to the stability and development of human society. To eradicate hunger and poverty globally, it is essential that we work with our stakeholders all over the world to build food infrastructure together. This requires respect for others' backgrounds, as well as the ability to accurately convey culture, traditions, and techniques.

In 2023, we opened the Zensho Japanese Culture Center in Kyoto, inviting tea ceremony and flower arrangement experts to

lead hands-on programs that offer participants authentic Japanese cultural experiences. As a company originating in Japan, we give employees around the world the opportunity to deepen their understanding of Japanese cultural mores and develop the ability to express these values in their own words. Since 2024, historian Dr. Masashi Haneda has served as an advisor, providing opportunities for our employees to learn from history.

We will continue to develop human resources that drive stability and development in the world through dialogue and sharing aspects of others' backgrounds.



Zensho Japanese Culture Center Shotokyo

Experience Authentic Japanese Culture in the Ancient Capital of Kyoto

Offering interactive programs that teach the system of Japanese culture, the center offers hands-on experiences. Making the most of the geographical location in Kyoto for training, the program includes tea ceremony experiences, visits to shrines and temples, and bamboo shops.



Zensouan

Learning the Spirit of Japanese Culture in the Office

A tea ceremony room has been built inside the office using traditional materials and construction methods. Through the study and practice of the tea ceremony, the center nurtures the spirit of hospitality and Zen.



Series: Learning from History

Developing Human Resources Capable of Thinking from a Historical Perspective

This series of human history lectures taught by Dr. Masashi Haneda fosters deeper understanding of the meaning and importance of Zensho's corporate philosophy from a historical perspective.

ZENSHO Brands

Delivering the Joy of Choice to More Customers

The Zensho Group operates a wide variety of fast-food outlets, restaurants, and to-go sushi kiosks, including Sukiya, Japan's leading chain of *gyudon* (beef rice bowl) restaurants, and the Hama-Sushi sushi chain.

We also operate supermarkets, nursing care facilities, and other retail establishments.

Zensho Group brands deliver safe, delicious food at affordable prices in a wide array of living situations around the world.

Restaurants

Sukiya

Japan's leading *gyudon* chain

Sukiya is Japan's leading *gyudon* chain by number of locations (2,000 restaurants in Japan). Serving delicious *gyudon* at affordable prices, the chain designs safe restaurants that local residents are happy to have in their communities.



Hama-Sushi

Sushi chain

In line with its slogan "All the delicious taste of the sea, at your table," Hama-Sushi aims to be the world's largest sushi chain by providing a delicious, enjoyable experience with seasonal ingredients and its "straight lane" conveyor system to deliver fresh, made-to-order sushi directly from the kitchen to the table.



Coco's

Family dining restaurants

Originating in the U.S. state of California, Coco's family dining restaurants are found across Japan. The Hamburg Steak Foil Pack, an oven-baked chopped steak carefully wrapped in aluminum foil, is the restaurant's signature menu item. Coco's welcomes customers with a variety of exciting menu items and services that satisfy customers, no matter who they are dining with.



Nakau

Purely Japanese-style fast food chain

Nakau satisfies customers with affordable rice bowls and Kyoto-style *udon* noodles that rival those served at specialty restaurants. The restaurant's signature *oyako* rice bowl is made with Nakau's own special broth and carefully selected premium eggs. Customers also enjoy a delicious bowl of Nakau's exquisite *udon* noodles in a Kansai-style broth.



Zetteria

Hamburger shops

The brand name comes from combining the shops' signature item, the Zeppin Burger, and the word "cafeteria," conveying the casual and fun atmosphere at these outlets. The burger chain, which originated in Japan, serves authentic hamburgers made from the finest ingredients.



Big Boy

Steaks and chopped steaks

Big Boy is known for its specialties such as the popular, juicy Otawara Beef Hamburg Steak, made from 100% minced beef and grilled over an open flame. Customers enjoy the extensive menu of carefully selected steaks, salad and soup bars with the finest ingredients, and more.



Jolly-Pasta

Specialty pasta dishes

Dedicated to serving a wide variety of exciting pastas, Jolly-Pasta offers an extensive menu of pasta dishes with diverse flavors ranging from authentic Italian to Japanese favorites. Customers enjoy delicious made-to-order pastas, seasonal specials, and lunch sets.



Olive Hill

Italian diners

Olive Hill makes the most of the finest ingredients to serve up delicious Italian cuisine at reasonable prices. In addition to made-to-order pasta and oven-fired pizza, the extensive menu includes appetizers, meat dishes, desserts, wine, and more.



Hanaya Yohei

Japanese cuisine

This Japanese-style restaurant chain serves authentic Edo-style sushi, tempura, *udon* and *soba* noodles, as well as other tasty Japanese dishes made with seasonal ingredients. With both table and tatami seating available, the restaurant is the perfect place for dining on any occasion.



Jukusei Yakiniku

Ichiban

Yakiniku restaurants

This *yakiniku* Japanese-style barbecue restaurant prides itself on its aged beef, prepared to showcase the tender meat's delicious flavors, and on its fluffy pot-cooked rice. The extensive menu also includes salads, *bibimbap* rice bowls, desserts, and more, making it the perfect casual *yakiniku* setting for all kinds of customers.



Katsu-An

Tonkatsu specialty restaurants

The Katsu-An menu boasts carefully selected ingredients such as tender and juicy aged pork loin and tenderloin, crispy coarsely ground fresh bread-crumbs, and a house-blend special sauce. The restaurants serve *katsudon* rice bowls topped with pork cutlet and set meals at affordable prices.



Denmaru Ramen / Ifu Ramen

Ramen shops

Denmaru Ramen is a popular ramen noodle restaurant chain serving three varieties of miso ramen: white miso, red miso, and rich *noko* miso. The combination of blended miso and fermented *moromi* with white soup and custom-made noodles make for a ramen with a delicious deep richness and mellow miso sweetness.



Kyubeya

Musashino-style *udon*

This chain of specialty *udon* shops makes its own firm, richly flavored *udon* noodles that include whole-wheat flour, serving them with a dipping sauce made from its original house *dashi* broth. The restaurant boasts an extensive menu that includes its signature item, Niku Tsukejiru Udon (pork *udon* with dipping sauce), and tempura prepared fresh to order.



The Chicken Rice Shop

Chicken rice

These specialty chicken rice shops, found in Malaysia and elsewhere, serve chicken prepared the traditional way with fluffy rice infused with great chicken flavor. All of these shops are halal-certified and follow halal practices in the kitchen and at the table.



AFC / ZENSHI

To-go sushi kiosks in North America

These to-go sushi kiosks are found in supermarkets and other retail establishments, the greatest number of outlets of its kind in the U.S. ZENSHI is a brand inspired by traditional Japanese culture. These kiosks serve fresh sushi at affordable prices in the U.S., Canada, and Australia.



Bento

To-go sushi retail and wholesale in North America

Bento operates to-go sushi kiosks in supermarkets and other retail establishments, holding the greatest number of outlets in Canada. Bento also operates sushi restaurants and wholesale, serving up high-quality sushi with carefully selected ingredients.



SNOWFOX / SNOWFRUIT

To-go sushi and cut fruit in the U.S.

These brands supply products to supermarkets and other establishments in the U.S. SNOWFOX operates grab-and-go sushi kiosks, providing customers with delicious fresh food. With a full product lineup, SNOWFRUIT specializes in cut fruit.



YO! / Taiko

To-go sushi retail and wholesale in the U.K.

YO! operates conveyor-belt sushi restaurants and to-go sushi kiosks in supermarkets in the U.K. and elsewhere. The wholesaler Taiko supplies supermarkets with sushi produced in its own kitchen.



SushiTake / Sushi Circle

To-go sushi kiosks in Europe

These to-go sushi kiosk brands operate in Europe, with SushiTake predominantly in Spain with Sushi Circle primarily in Germany. Both serve up high-quality, fresh, delicious sushi.



Joy Foods

Supermarkets

Joy Foods is a chain of supermarkets primarily located in the Kanto region. To make the daily home dining experience a happy one, the supermarkets offer fresh produce, groceries, and more at affordable prices so that customers can maintain a healthy, highly varied diet.



Attack

Supermarkets

A chain of small-scale grocery stores in Tokyo and Chiba Prefecture, Attack delivers delicious food and fun to local communities, prioritizing convenience by offering a wide variety of food and everyday items at affordable prices.



Very Foods Owariya

Supermarkets

In offering customers the food they love, these Chiba Prefecture-based supermarkets deliver products at their seasonal best as quickly as possible. They are committed to serving local customers by providing safe and delicious products at affordable prices.



Saikazen / United Veggies

Fruit and vegetable stores

Saikazen / United Veggies operates greengrocers located in train station buildings, large commercial facilities, supermarkets, and other venues. Because customers are purchasing food for daily meals, these greengrocers ensure that they deliver fun and delicious taste to customers with the wide selection of safe produce at competitive and inexpensive prices that only a specialty store can offer.



Sanbishi

Soy sauce and other Japanese seasoning brewing and sales

Based on the belief that soy sauce is the best seasoning ever created, this soy sauce manufacturer continues to develop its brewing techniques. Sanbishi delivers safe, value-added products such as dark soy sauce, the Chukyo region's specialty *tamari* soy sauce, Japanese seasonings, and more to customers' kitchen tables.



Nyereg

Senior housing, nursing care services, in-home nursing, and rehabilitation

Nyereg provides nursing, rehabilitation, nursing care services, and serviced senior housing in Aichi Prefecture. The company helps residents live long and happy lives with companionship, improved care and delicious meals.



IMedicare

Senior housing and nursing care services

IMedicare operates private nursing homes with nursing care services, serviced senior housing, and residential-type private nursing homes. In line with its slogan of "caring for seniors, their families, and the community," the company is dedicated to providing truly attentive services and care.



Tolona Japan

Production, development and sales of frozen foods and other food products

In addition to pizza and prepared foods, Tolona Japan produces, develops, and sells such products as frozen foods from Sukiya, Coco's, and other Zensho Group restaurant brands. The company delivers smiles by adding great flavor to the dining table and bento with products that customers know are delicious.



Kagayaki

Senior housing and nursing care services

Kagayaki operates serviced senior housing and private nursing homes in Hokkaido. As senior housing professionals, Kagayaki employees are committed to providing peace of mind, comfort, kindness, love, respect and dignity to their clients.



Royal House Ishioka / Senior Life Support

Senior housing and nursing care services

Royal House Ishioka and Senior Life Support operate private nursing homes with nursing care services and programs that provide daycare services for seniors. Fun and fulfillment are provided through compassionate, warm communication with residents and their families, as well as seasonal outings, hobbies and other activities.



介護付有料老人ホーム
ロイヤルグループ

Kagayaki Nursery School

Childcare facilities for employees

Kagayaki Nursery School operates corporate daycare centers for employees who work at Zensho Group retail locations and offices. These facilities provide childcare at affordable prices so that employees with children are able to access childcare effortlessly. Children over the age of three years and tax-exempt households receive childcare free of charge. The company also takes pride in serving delicious meals.



かかやき保育園

Taking Responsibility for the Human Society, Eradicating the World Through Food

Zensho Holdings founder Ogawa Kentaro passed away on April 6, 2026. Here, we present his views on Zensho in his own words.

| Zensho Holdings Founding

Zensho Holdings (“Zensho”) was founded in 1982 with five million yen in capital. At the time, although World War II had ended, the world was still struggling through constant strife, and a third of the global population did not have access to adequate food. Believing that eradicating hunger and poverty from the world was a challenge to be solved for all humankind, Zensho was founded against this backdrop, with the idea that the power of the corporate world should be put to use solving these problems. Initially, we were an operation so small we were not even on the map. As more and more have joined us, sharing our vision of eradicating hunger and poverty from the world, the scale of our business has grown, and we are building the architecture needed to make our philosophy a reality.

| Reasons for Zensho’s Remarkable Growth

Zensho has grown to become the highest grossing food service company in Japan and ranks among the top 10 food service companies in the world. We have accomplished this thanks to so many who have worked with us on our vision of “eradicating hunger and poverty from the world,” which we have upheld since our founding, with a genuine commitment to making a mark on human history.

Zensho must, however, expand even further if we are to truly change the world. I believe that, to achieve our goals, it is crucial for our vision to be shared by even more people around the world. We must engage even more stakeholders in this effort, including Zensho employees and business partners.

| Evolution of the Zensho Philosophy

In 2023, we reformulated our philosophy at Zensho to what it is today, “to take responsibility for the stability and development of human society, eradicating hunger and poverty from the world through food.” While recognizing that we have reached a point where Zensho has a certain amount of influence in society, we face a growing sense of urgency over today’s increasingly unstable world. Conflicts between nations, tribes, and ethnic groups are seriously damaging social cohesion. At Zensho, we felt that, rather than remaining on the outside looking in, it was time to help ensure the “stability” and “development” of societies by taking on the responsibility of solving these challenges.

The Zensho Group has created its own mass merchandising system (MMD) to plan, design, and manage everything from raw material procurement to manufacturing, processing, logistics, and sales. This system provides people around the world with safe and delicious food at affordable prices. With the global expansion of our MMD, we hope to build a food infrastructure that supports humanity and ensures a stable supply of food even when unforeseen circumstances arise. In terms of achieving global stability and development through food, our mission is still in its infancy.

| Realizing Our Vision

Looking back through history, colonial rule and the shift to a plantation system have led to a world in which the items produced in many areas have been limited to what had served the sovereign nation, with regional frameworks for local food production and cultural legacies lost to posterity. Zensho is committed to reversing these negative propensities and bringing about a world where everyone can have access to enough food, and all children

Stability and Development of Hunger and Poverty from

can have access to educational opportunities. We want to build a world in which people are able to take pride in their own cultures, local traditions, and unique technologies — this is the kind of social progress we envision and pursue.

I believe that the dialectical thinking and dualism at the core of Western philosophy has had an influence on how unstable the world is today. If all conflicts occurring throughout the long history of humanity are seen as a matter of good versus evil, our conflicts will never end. I believe that we must shift to a new way of thinking if we are to overcome these issues.

There is a Japanese saying, “Harmony is to be valued.” I believe that the non-dualistic nature of Japanese culture, which is what the phrase represents, is the foundation for stability in human society. People from different cultures coming together to understand, respect, and share aspects of each other’s backgrounds — this idea is key to changing today’s world of endless turmoil and conflict.

In 2023, Zensho opened the Zensho Japanese Culture Center in Kyoto, bringing the best of Japanese culture together in one place where employees can experience genuine Japanese culture and deepen their understanding of the underlying mindset. The center holds Japanese Cultural Studies programs designed to provide participants with a deep understanding of Japanese culture by offering them experiences with flower arrangement, calligraphy, and other forms of Japanese culture. This understanding serves as a foundation for understanding the cultures of other countries. I am convinced that these activities help to nurture a team of Zensho talent able to harmonize with people from around the world.

As a Japanese company taking responsibility for the stability and development of human society around the globe, we are committed to expanding these harmonious relationships worldwide to build essential food infrastructure.



OGAWA KENTARO
Zensho founder

Born in 1948 in Ishikawa Prefecture. Ogawa Kentaro founded Zensho (currently Zensho Holdings) in Yokohama City, Kanagawa Prefecture. In 2012, he was appointed vice chairman of the Japan Chain Stores Association. In 2013, he was named acting chairman of the Federation of Industry for National Life and Consumer’s Association (SEIDANREN), going on to serve as chairman and then honorary chairman. On April 6, 2026, Ogawa passed away at the age of 77.

Overcoming Challenges to Build a Foundation for the Future

Since its founding in 1982, Zensho has continued to expand globally by developing a diverse food business focused on restaurants and retail. Today, in addition to refurbishing existing restaurants, we are focused on further broadening the scope of our MMD with an aggressive approach to opening new locations, the pursuit of M&A, and the creation of new businesses. In these ways, we are accelerating the pace at which we are working to live up to our corporate philosophy.

Phase 1

[1982-1999]

FY1983 (Results)

Sales: 90 million yen

No. of retail locations: 2

The foundation for the Zensho MMD was laid with the opening of the Sukiya restaurant outlets. In 1997, Zensho stock was listed on the over-the-counter market, and two years later, in 1999, on the Second Section of the Tokyo Stock Exchange. Over the 14-year period from 1986, when the Sukiya chain had been fully established, sales grew 30-fold.

Jun. 1982

Zensho Co., Ltd. (currently Zensho Holdings Co., Ltd.) was established, and located head office next to the Yokohama Factory in Tsurumi-ku, Yokohama, Kanagawa Prefecture, Japan.



Jul. 1982

Opened first bento lunchbox shop (Namamugi shop) in Tsurumi-ku, Yokohama, Kanagawa Prefecture, Japan.

Nov. 1982

Opened first "inside a building" Sukiya (*gyudon*) restaurant (Namamugi Ekimae restaurant) in Tsurumi-ku, Yokohama, Kanagawa Prefecture, Japan.

Jul. 1987

Opened first Sukiya freestanding type restaurant (Mito restaurant) in Mito, Ibaraki Prefecture, Japan.

Aug. 1997

Shares listed on the Japan Securities Dealers Association over-the-counter market.

Sep. 1999

Shares listed on the Second Section of the Tokyo Stock Exchange.

Phase 2

[2000-2014]

FY2000 (Results)

Sales: 17.4 billion yen

No. of retail locations: 261

Multiple restaurant brands joined the group, beginning with the M&A of Coco's in 2000. A new phase of expansion began as we opened locations outside of Japan and developed the Group's retail and nursing care services businesses. Zensho also established operating companies to handle procurement, manufacturing, logistics, and other functions, accelerating the expansion of the MMD scale. In these 15 years, sales grew 30-fold.

Jul. 2000

Acquired Coco's Japan Co., Ltd. to enter the domestic restaurant business.



Nov. 2000

Established Global Foods Co., Ltd. (currently Zensho Tradings Co., Ltd.) to streamline raw material procurement.

Sep. 2001

Shares listed on the First Section of the Tokyo Stock Exchange.

Oct. 2002

Established Hama-Sushi Co., Ltd. to operate sushi restaurant business.



Dec. 2002

Acquired Big Boy Japan Co., Ltd. to expand domestic restaurant business.



Mar. 2005

Acquired Nakau Co., Ltd. to expand the fast-food business.



Sep. 2005

Established Food Safety Pursuing Unit (currently Group Food Safety Advancement Division) to enhance the Group approach to food safety.

Aug. 2006

Established Global Fresh Supply Co., Ltd. to streamline logistics.

Mar. 2007

Acquired Sunday's Sun Co., Ltd. (currently Jolly-Pasta Co., Ltd.) to expand domestic restaurant business.

Launched fair trade initiatives in Democratic Republic of Timor-Leste.



Jul. 2007

Opened Sukiya (*gyudon*) restaurant in Okinawa Prefecture and finished establishing presence in all prefectures across Japan.

Jan. 2008

Opened first overseas Sukiya (*gyudon*) restaurant in Shanghai, China.



Dec. 2011

Established GFF Co., Ltd. to expand manufacturing functions.

Nov. 2012

Acquired Maruya Co., Ltd. (currently Joy Mart Co., Ltd.) to enter retail business.

Jan. 2014

Acquired Kaigo Service Kagayaki Co., Ltd. (currently Kagayaki Co., Ltd.) to enter the nursing care business.



Sep. 2014

Opened first overseas Hama-Sushi restaurant in Shanghai, China.



Phase 3

[2015-Present]

FY2015 (Results)

Sales: 511.8 billion yen

No. of retail locations: 4,730

In addition to strengthening each Zensho business, the Group welcomed several to-go sushi chains, rapidly expanding overseas operations. We extended the MMD to new areas by strengthening merchandising for individual ingredients and regions, further solidifying the foundation for a global food infrastructure.

May 2015

Established Kagayaki Nursery School Co., Ltd. to operate in-house nursery facilities.



Nov. 2018

Acquired Advanced Fresh Concepts Corp. to enter to-go sushi business in USA.



May 2019

Acquired TCRS RESTAURANTS SDN. BHD. to expand fast-food business in Malaysia.



Dec. 2019

Acquired Worldfood To Go, S.L. (currently Worldfood To Go, S.L.U) to enter to-go sushi business in Spain.

Jun. 2021

Established Global MD Holdings Co., Ltd. to expand domestic and international procurement.

Jul. 2021

Acquired Marix Co., Ltd. to enter aquaculture business.



Mar. 2022

Acquired Igarashi Marine Products Co., Ltd. to strengthen marine food business.

Apr. 2023

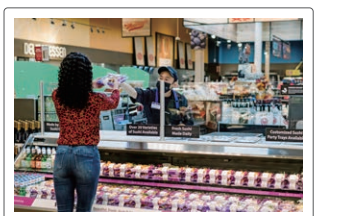
Acquired Lotteria Co., Ltd. (currently Burger One Co., Ltd.) to enter hamburger restaurant business.

May 2023

Acquired Sushi Circle Gastronomie GmbH to enter to-go sushi business in Germany.

Sep. 2023

Acquired SnowFox Topco Limited (currently Wonderfield TopCo Limited) to expand its to-go sushi business outside Japan.



CORPORATE DATA

Zensho Holdings Co., Ltd.

Head Office: Minato-ku, Tokyo, Established: June 1982
Stock Listing: Listed on Prime Market of Tokyo Stock Exchange, Capital: ¥47,497 million
Number of Employees (consolidated, as of March 31, 2026): Full time 20,626; Part time 191,053
Tel: +81-3-6833-1600, Website: https://www.zensho.co.jp/en/

Group Companies

Restaurants	Ready-Made Meals
Sukiya Co., Ltd. Head Office: Minato-ku, Tokyo	Advanced Fresh Concepts Corp. Head Office: Torrance, California, USA
Hama-Sushi Co., Ltd. Head Office: Minato-ku, Tokyo	JFE Franchising, Inc. Head Office: Houston, Texas, USA
Coco’s Japan Co., Ltd. Head Office: Minato-ku, Tokyo	Bento Inc. Head Office: Richmond Hill, Ontario, Canada
Nakau Co., Ltd. Head Office: Minato-ku, Tokyo	YO! Sushi UK Ltd Head Office: Wilson Street, London, United Kingdom
Burger One Co., Ltd. Head Office: Minato-ku, Tokyo	Taiko Food Limited Head Office: Wilson Street, London, United Kingdom
Big Boy Japan Co., Ltd. Head Office: Minato-ku, Tokyo	Worldfood To Go, S.L.U Head Office: Móstoles, Madrid, Spain
Jolly-Pasta Co., Ltd. Head Office: Minato-ku, Tokyo	Sushi Circle Gastronomie GmbH Head Office: Neu-Isenburg, Germany
Olive Hill Co., Ltd. Head Office: Minato-ku, Tokyo	
Hanaya Yohei Co., Ltd. Head Office: Minato-ku, Tokyo	
TAG-1 Co., Ltd. Head Office: Minato-ku, Tokyo	
Katsu-An Co., Ltd. Head Office: Minato-ku, Tokyo	
A Dining Co., Ltd. Head Office: Minato-ku, Tokyo	
Kyubeya Co., Ltd. Head Office: Minato-ku, Tokyo	
Zensho (China) Holdings Co., Ltd. Head Office: Changning District, Shanghai	
Zensho Taiwan Co., Ltd. Head Office: Zhongshan 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: Taman Midah, Kuala Lumpur	
PT. ZENSHO INDONESIA Head Office: Bekasi, Jawa Barat	
ZENSHO VIETNAM CO., LTD. Head Office: Binh Thanh District, Ho Chi Minh City	
Zensho USA Corporation Head Office: Mission Viejo, California	
ZENSHO HONG KONG CO., LTD. Head Office: Kowloon, Hong Kong	
ZENSHO JAPANESE RESTAURANT COMPANY PTE. LTD. Head Office: Singapore	
TCRS RESTAURANTS SDN. BHD. Head Office: Petaling Jaya, Selangor, Malaysia	
ZENSHO (PHILIPPINES), INC. Head Office: Pasig City, Metro Manila	

Hatten Shoji Hokkai Co., Ltd. Head Office: Minato-ku, Tokyo
Hatten Shoji Tohoku Co., Ltd. Head Office: Minato-ku, Tokyo
Hatten Shoji Central Japan Co., Ltd. Head Office: Minato-ku, Tokyo
Hatten Shoji Chugoku and Shikoku Co., Ltd. Head Office: Minato-ku, Tokyo
Hatten Shoji Kyushu Co., Ltd. Head Office: Minato-ku, Tokyo
Hatten Shoji Okinawa Co., Ltd. Head Office: Nakagami-gun, Okinawa Prefecture
Techno Construction Co., Ltd. Head Office: Minato-ku, Tokyo
Global Table Supply Co., Ltd. Head Office: Minato-ku, Tokyo
Global IT Service Co., Ltd. Head Office: Minato-ku, Tokyo
Tolona Japan Co., Ltd. Head Office: Minato-ku, Tokyo
Zenshoen Co., Ltd. Head Office: Taiki-cho, Hiroo-gun, Hokkaido Prefecture
Mizushita Farm Co., Ltd. Head Office: Taiki-cho, Hiroo-gun, Hokkaido Prefecture
Seiun Sake Brewery Co., Ltd. Head Office: Hiki-gun, Saitama Prefecture
Marix Co., Ltd. Head Office: Izumi-gun, Kagoshima Prefecture
Igarashi Marine Products Co., Ltd. Head Office: Amakusa-shi, Kumamoto Prefecture
Nakatani Marine Products Co., Ltd. Head Office: Minamiuwa-gun, Ehime Prefecture
Bio Ehime Co., Ltd. Head Office: Imabari-shi, Ehime Prefecture
Zensho Best Crew Co., Ltd. Head Office: Minato-ku, Tokyo
Zensho Business Service Co., Ltd. Head Office: Minato-ku, Tokyo
Nihon Agriculture Network Co., Ltd. Head Office: Minato-ku, Tokyo
Zensho Rice Co., Ltd. Head Office: Minato-ku, Tokyo
Saito Shoten Co., Ltd. Head Office: Shirakawa-shi, Fukushima Prefecture
Kagayaki Nursery School 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

Cover and Title Page

The cover page motif features paper artwork that is created by Japanese paper artist Takakuni Kawahara and explores the Zensho Group as a theme. Washi, a uniquely Japanese paper, is made from *kozo* (paper mulberry) and other plants using traditional handcrafting techniques. Thanks to its outstanding durability and preserv-ability, washi has been used for over 1,000 years in many different aspects of Japanese culture, including calligraphy, painting, religion, and everyday life. For this publication, the title page is made with actual washi to give readers the opportunity to experience its feel and texture firsthand. We invite you to touch the paper and experience its look and feel for yourself.



Profile

Takakuni Kawahara / Born in 1981 in Toyama Prefecture. As the sole inheritor of the tradi-tion of Birudan washi paper, Kawahara is a washi paper artist who continues to expand the potential of washi, preserving traditional Japanese papermaking techniques while also continuing to take on the challenge of creating new forms of expression. His artwork, highly acclaimed both in and outside of Japan, has been used to create large-scale wall-sized art-work in Toranomon in Tokyo, as well as in works at the Japan Expo (Paris) and the Guest House at Expo 2025 Osaka Kansai. Kawahara’s work appears in a broad swath of venues, including one he created for the reception area at the Zensho Holdings Head Office in Shinagawa.