

Financial Summary for the 2nd Quarter of FY2020

The logo for SUSHIRO, featuring a stylized circular emblem to the left of the word "SUSHIRO" in a bold, sans-serif font.

回転
寿司



SUSHIRO
GLOBAL HOLDINGS

May 7, 2020

Financial Results

FY2020/1H

SUSHIRO
GLOBAL HOLDINGS



Financial Highlight for FY20/1H

■ Revenue & profits marked record highs for 1H

| | FY19/1H | | FY20/1H | | YoY% |
|-----------------------------------|---------|--------------|---------|--------------|--------|
| | Actual | % in Revenue | Actual | % in Revenue | |
| (in millions, JPY) | | | | | |
| Revenue | 96,539 | 100.0% | 108,170 | 100.0% | +12.0% |
| Operating Profit | 7,752 | 8.0% | 8,235 | 7.6% | +6.2% |
| Profit before Income Taxes | 7,657 | 7.9% | 7,883 | 7.3% | +2.9% |
| Profit for the Period | 4,954 | 5.1% | 5,084 | 4.7% | +2.6% |

Performance Review on the Medium-term Management Plan

- Despite a good progress made toward Medium-term Management Plan, COVID-19 negatively impacted February and March results.

Medium-term Management Plan (FY19/9 - FY21/9)

FY20/1H Results

1. Continue domestic store expansion under Sushiro brand*
⇒ More new openings and maintain LFL growth
2. Cultivate the peripheral sushi market with new brand
⇒ Expand SUGIDAMA band and develop even more new formats
3. Active overseas expansion
⇒ Operate in 5+ countries and regions
⇒ Overseas revenue JPY 20 bil, and ratio of the number of overseas stores to domestic stores 10%+

17 New Stores
104.1% Revenue LFL

SUGIDAMA in Good
Store Expansion & Revenue Growth Progress

Taiwan Expanded Further

Hong Kong & Singapore Opened the 2nd & 3rd Stores

* Note : Sushiro brand includes all 3 Sushiro models (Standard Sushiro+ Urban Sushiro + Sushiro conomi)

COVID-19 Impact ①

Negative Impact on Revenue

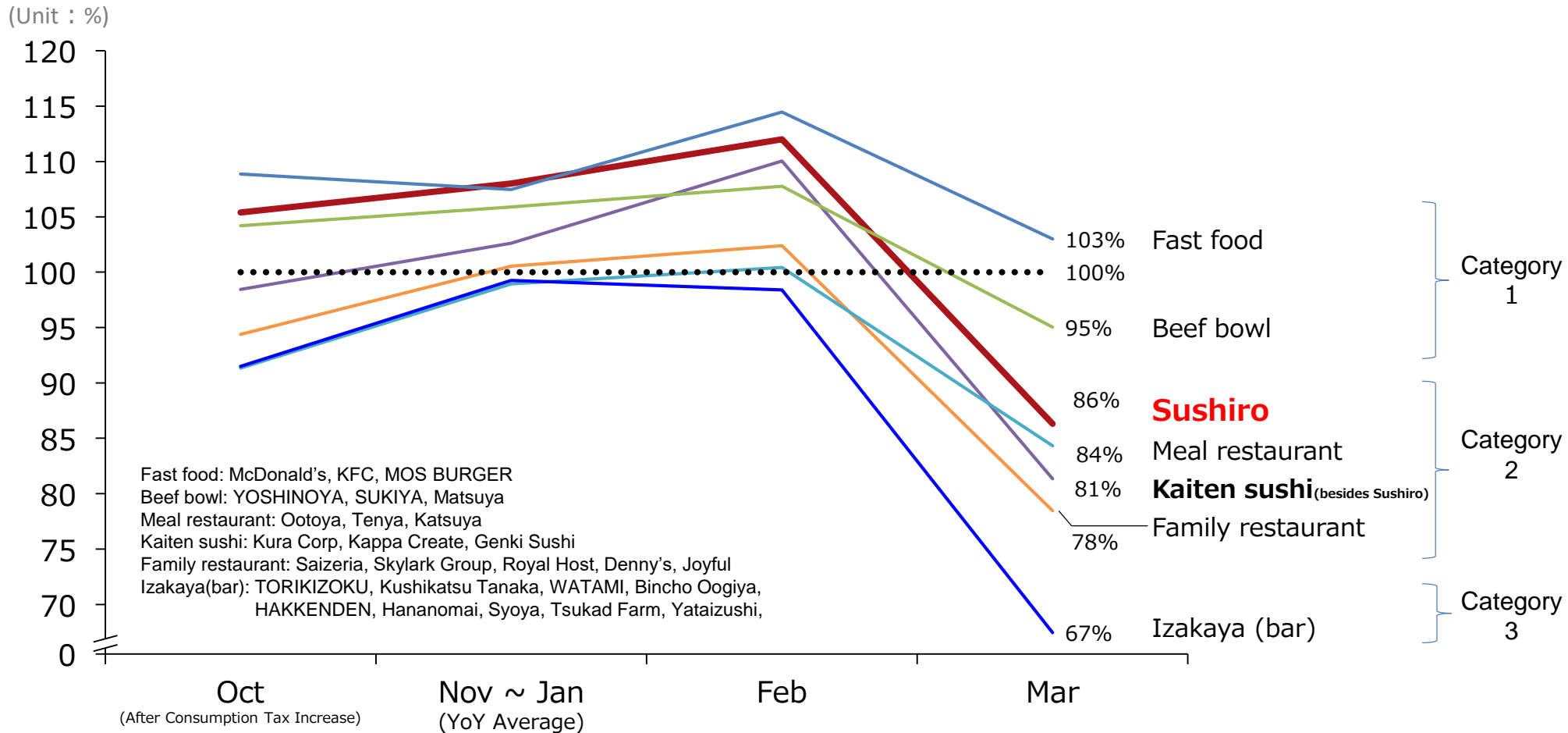
- Both domestic and overseas businesses negatively impacted in February onwards. (Figures below indicate the degrees of negative impacts, which are rough estimates calculated by SGH.)

| | | Feb | Mar | Apr | |
|-------------|-----------|----------------|----------------|----------------|---|
| Sushiro JPN | | below 5% | approx. 25% | approx. 60% | <ul style="list-style-type: none"> Big impact on April as stores had to either temporarily close or shorten operating hours |
| New Brand | | below 5% | approx. 20% | approx. 90% | <ul style="list-style-type: none"> Relatively small impact up to March though this new brand is izakaya (bar). Initially in April, all directly operating stores closed, later some of the stores gradually re-opened but couldn't escape the big impact on revenue. |
| Overseas | Korea | over 30% | approx. 50% | approx. 20% | <ul style="list-style-type: none"> Korean economy due to the outbreak quickly placed under restrictions that our stores were also hit hard. As the outbreak slowed, the consumer demand has gradually recovered since late March. |
| | Taiwan | approx. 15% | approx. 30% | approx. 40% | <ul style="list-style-type: none"> Taiwan swiftly acted to implement infection control measures in an early stage of the outbreak, that it largely succeeded in containing the disease. Taiwan in April continued to enforce strict measures. Size of the impact on our business is large but the recovery can also be expected. |
| | Hong Kong | — | — | approx. 20% | <ul style="list-style-type: none"> The impact on our business up to March was minuscule, but April results were down due to 50% capacity limits at restaurants (3/28 – 4/23). |
| | Singapore | approx. 40% | approx. 35% | approx. 85% | <ul style="list-style-type: none"> Singapore implemented strict control measures in an early stage of the outbreak but couldn't contain the spread of infection as hoped, that it went into circuit breaker mode on 4/7. Our stores forced to either close stores temporarily or limit its operation to takeout only. |

COVID-19 Impact ②

Comparison by Industry

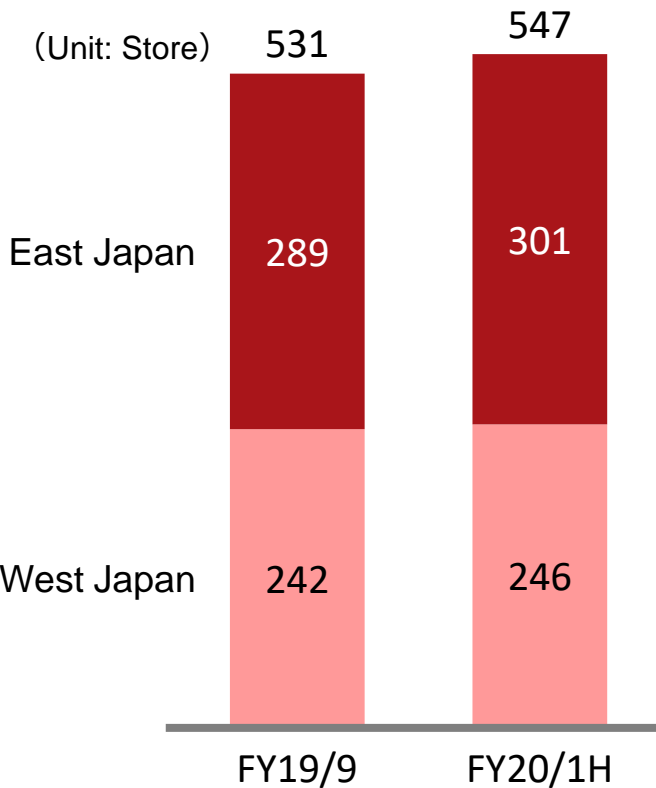
- Size of impact – Small (Category 1) to Large (Category 3) : [Category 1] Service with many takeout and single customers [Category 2] Service with many family customers [Category 3] Service with large group customers and customers with large alcohol consumption



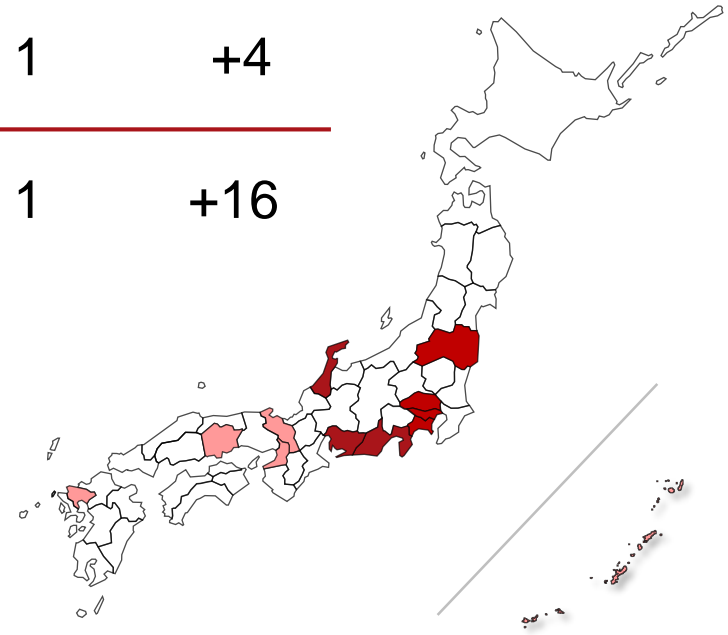
*Source : Companies' IR data

1. Continue Store Expansion

- 17 stores opened in 1H, a good progress being made (more of property contracts getting signed) toward achieving FY20 target.
- Of which, 6 locations opened as urban model store. The pace of expansion of urban Sushiro in FY19 needed to be improved but in FY20 it's picked up the pace.



| | Open | Close | Change |
|--------------|-----------|----------|------------|
| East Japan | 12 | 0 | +12 |
| West Japan | 5 | 1 | +4 |
| Total | 17 | 1 | +16 |

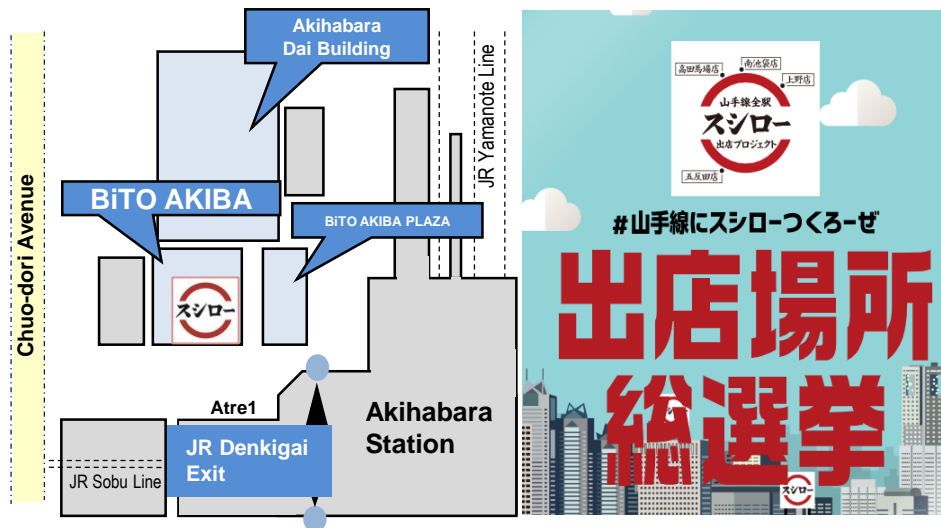


- Sushiro brand includes all 3 Sushiro models (Standard Sushiro+ Urban Sushiro + Sushiro conomi)
- [Closed Store] 1 store closed due to expiration of contract term.

New Store Examples

[Urban model]

Akihabara Ekimae Store (Chuo ward, Tokyo '19/11)



- Akihabara Ekimae store is located in a commercial facility, 1-minute walk from Akihabara station with approx. 450,000 passenger/daily.
- This is the 9th urban model store which became a big success case as a high-rent store.
- Akihabara was selected as one of the top choices in 'Vote for Your Choice of JR Yamanote-Line Station to Open Sushiro!' campaign. Will continue to open more stores on JR Yamanote Line until there are Sushiro at every Yamanote-Line stations.

[Urban model]

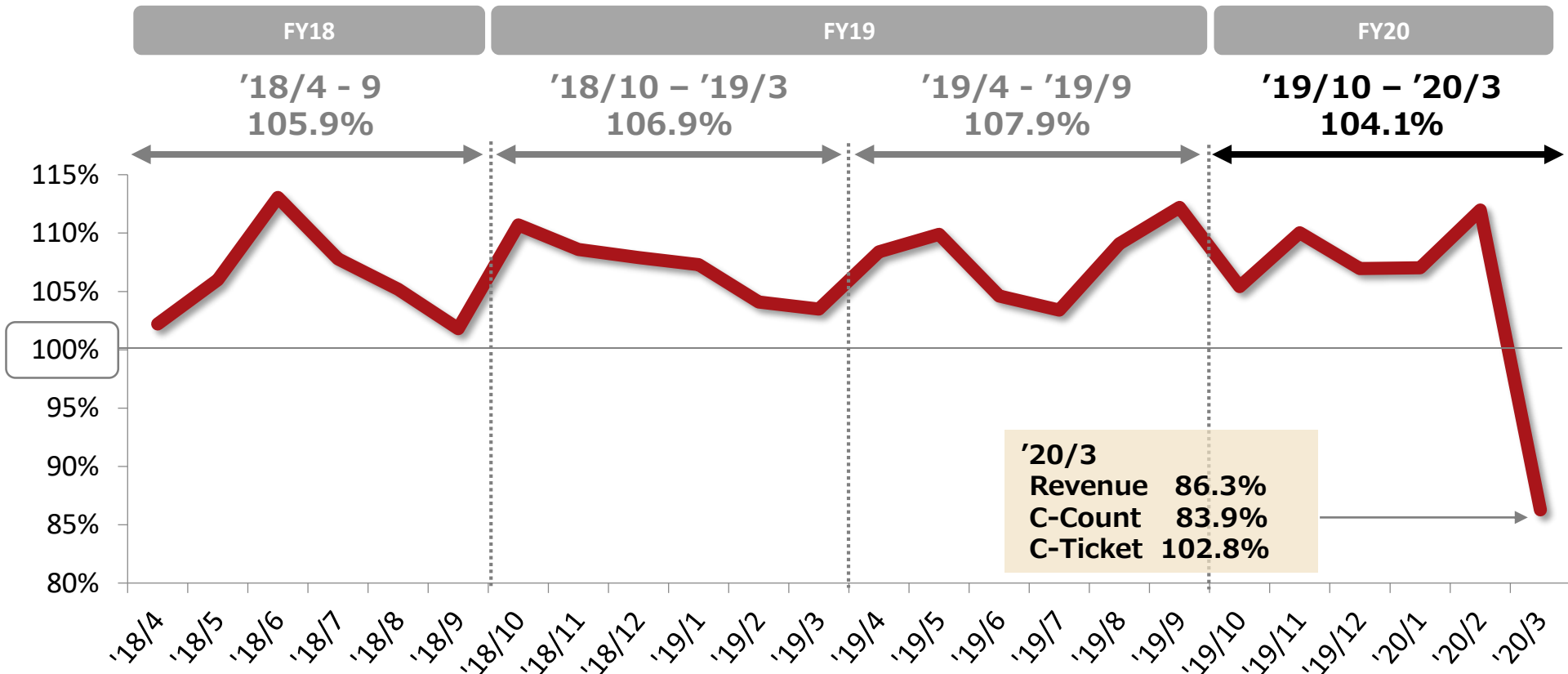
Kawaramachi Takoyakushi-dori Store (Chukyo ward, Kyoto City '20/3)



- This store opened in Kyoto with over 50 million tourists visiting every year. It is a great location with about 5 minutes walk from Kyoto Kawaramachi station / Gion Shijo Station.
- Though the opening took place amid the outbreak, this would be one of the key urban model Sushiro outside Tokyo and high revenue can be expected.

Revenue LFL 104.1%

- Continued running well-performing promotion package from FY19 and achieved Customer Count LFL 101.7% and Average Customer Ticket LFL 102.4%* absorbing the negative March figures from COVID-19 (Revenue LFL marked sub-100% level in 29 months)



* Note: - Same-store figures are of the stores in Japan that are in the 15th month of operation or longer.
 - Due to a change in customer traffic aggregation method used at store, approximately 2% of positive impact on same-store customer traffic (negative impact on same-store average customer ticket) to be included in the figures for January 2020 onwards.
 - Eat-in LFL is 101.5%
 - 'C-Count' = Customer Count, "C-Ticket" = Average Customer Ticket

Existing Store Growth ①

Continued Running Well-Performing Promotion Package

Customer Count

High media exposure both via national and local broadcasts

- 'Jobtune'
('19/10 TBS TV)
- 'Kaere-Monday Mikketai!'
('19/10 TV Asahi)
- 'Shuichi'
('19/11 NIPPON TV)
- 'Baguette'
('19/12 NIPPON TV)
- 'Matsuko-no Shiranai Sekai'
('20/1 TBS TV)
- 'Uwasa-no Okyakusama'
('20/1 FUJI TV)
- Hayashi Sensei-no Hatsumimigaku!
('20/2 TBS TV)
- 'Ichibandakega Shitteiru'
('20/3 TBS TV)

Appealing campaigns that makes you want to go to Sushiro



'Year-End 100-yen Festival!'
Popular Sushi Specials
Regardless of the Costs!
('19/12)

'The Chef's Dish Project'
The taste of prestigious
restaurants at Sushiro!
(FY20/full year)

Average Customer Ticket

Highly satisfactory premier price lineups



'Triple Tuna Delight'
JPY 300 (+tax)

'Jumbo Scallop'
JPY 300 (+tax)



'Freshly-Made-in-the-Kitchen
Mont Blanc'
JPY 300 (+tax)

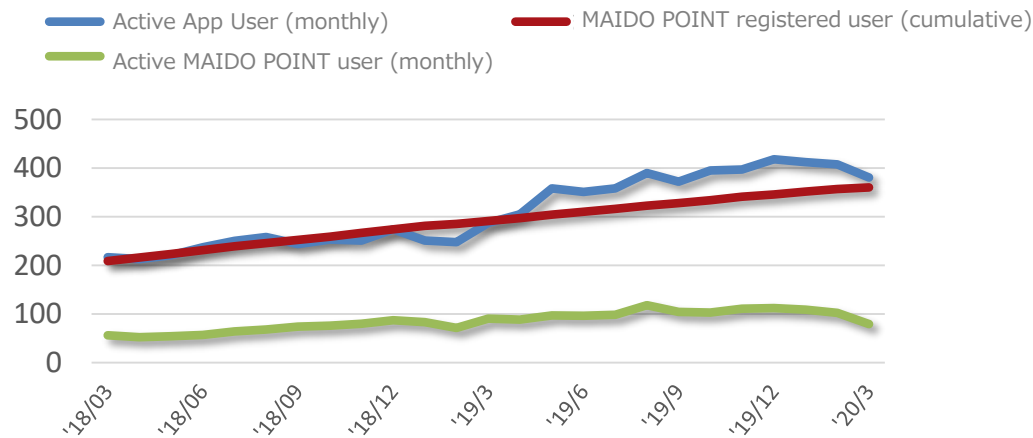
'Hokkaido Milk
Ice Cream Melba'
JPY 300 (+tax)

Existing Store Growth ②

Digital Initiatives and TO&D* Further Expanded

Digital initiatives (SNS, App)

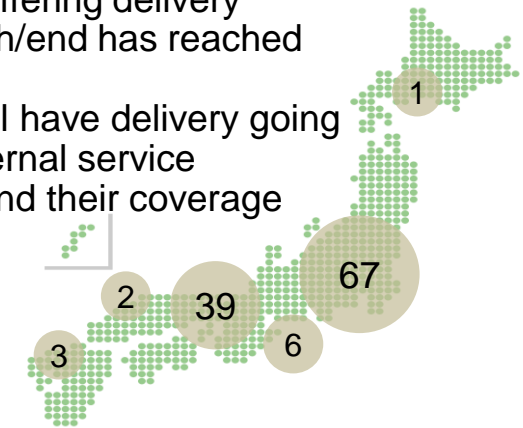
- Active Sushiro App User on the rise
 - Number of monthly app users topped 4 million
 - Percentage of store visits via app reached 50% approx.
- Contact points with customers via other SNS has also increased
 - Twitter followers increased by 35% from the end of last fiscal year
 - LINE (former LINE@) friends also increased



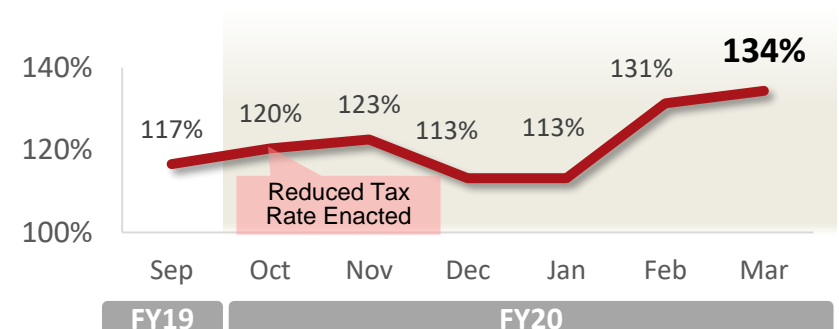
注: 1) Percentage of store visits via app = [Number of seated customers via app reservation/check-in] divided by [Total number of customer tickets]
 2) Number of stores with delivery service as of March/end.
 * TO&D = Takeout & Delivery

TO&D revenue grew large reflecting external factors and the service coverage expansion

- Number of stores offering delivery service as of March/end has reached 118 nationwide.
 - More stores will have delivery going forward as external service providers expand their coverage area.



- TO&D revenue on YoY basis has been growing large due to the reduced consumption tax rate applied in October, 2019 and the impact from COVID-19.



2. New Brand

Progress on SUGIDAMA Brand Expansion

Store opening for SUGIDAMA for the most part progressed as planned, ensuring further extension of brand's network

- For direct-operating model, continued new opening maintaining the pace of 1 new store per month
 - ✓ 1 store per month opened in line with budget new stores opened also in Kyoto and Kanagawa prefectures.
- 2 FC stores opened
 - ✓ FC No.1 in Osaka and FC No.2 in Kanagawa. Plan to expand more going forward



Ohatsu Tenjin (Osaka pref.)
FC No.1



Yokohama Nishiguchi (Kanagawa pref.)
FC No.2

Existing stores continued to perform favorably

- Average per-store revenue up to February grown further



- March results were down due to COVID-19. But the store performance has been relatively well against the industry standard.
 - ✓ Favorable performance could be attributed to the store use by small group (2 to 4), lunch and family customers. (Size of impact defined as the size of decline from the LFL of recent 5 months' revenue)

SUGIDAMA
approx. - 20%

VS

Top 9 Izakaya (bar)
Players
approx. - 30%

*1) Calculation used the stores that had revenues for consecutive 2 months or more from the beginning of FY20.

*2) Excludes March results impacted by COVID-19

3. Overseas Active Expansion ①

Taiwan

15 stores (+ 3)

- Taiwan is now positioned as the core of our overseas business and has 15 stores as of 1H/end. Average per-store revenue has been maintained high and continues to grow.
- In FY20, new store opened in all major Taiwanese cities (Taipei, Taichung, Tainan, Kaohsiung). Area manager will be assigned and dispatched to each city to more closely handle the operation and further grow its business.

< New Store > Taipei Yongchun Store (Store No.13, '20/2)

The store is on the 1F facing the avenue. This is the 6th store opened in Taipei city, but its revenue is maintaining a high level.



Hong Kong

3 stores (+ 2)

- With a massive success of the first store opened in FY19, the store No.2 opened in FY20/1H.
- The COVID-19 impact on Hong Kong business has been minuscule. Both store No.1 and No.2 marked more than a double of Japan's per-store monthly revenue. Both stores are packed with customers. Faster opening of new location is eagerly waited for.

< New Store > Whampoa Store (Store No.2, '20/1)

This store is in a shopping mall in 'Whampoa Garden' developed as a residential district of Kowloon. Though it's a different setting from a city center location of the store No.1, this store's revenue is at a record high level equivalent to that of the store No.1.



3. Overseas Active Expansion ②

Singapore 3 stores (+ 2)

- Reflecting a success of the 1st store, new locations continue to open in Singapore.
- Store No.2 opened in ISETAN Scotts located on a super high-end Orchard road. ISETAN Scotts draws a great deal of attention after its renovation. Store No.3 also opened in 1H. It's in Causeway Point in a suburb. Store No.1 to No.3 are all in different settings and all 3 are maintaining high customer traffic.
- Stores are currently temporarily closed due to COVID-19. But Singapore Sushiro going forward, plans to establish itself as a key base within the southeast Asian region and beyond.

< New Store > ISETAN Scotts Store (Store No.2, '20/1)

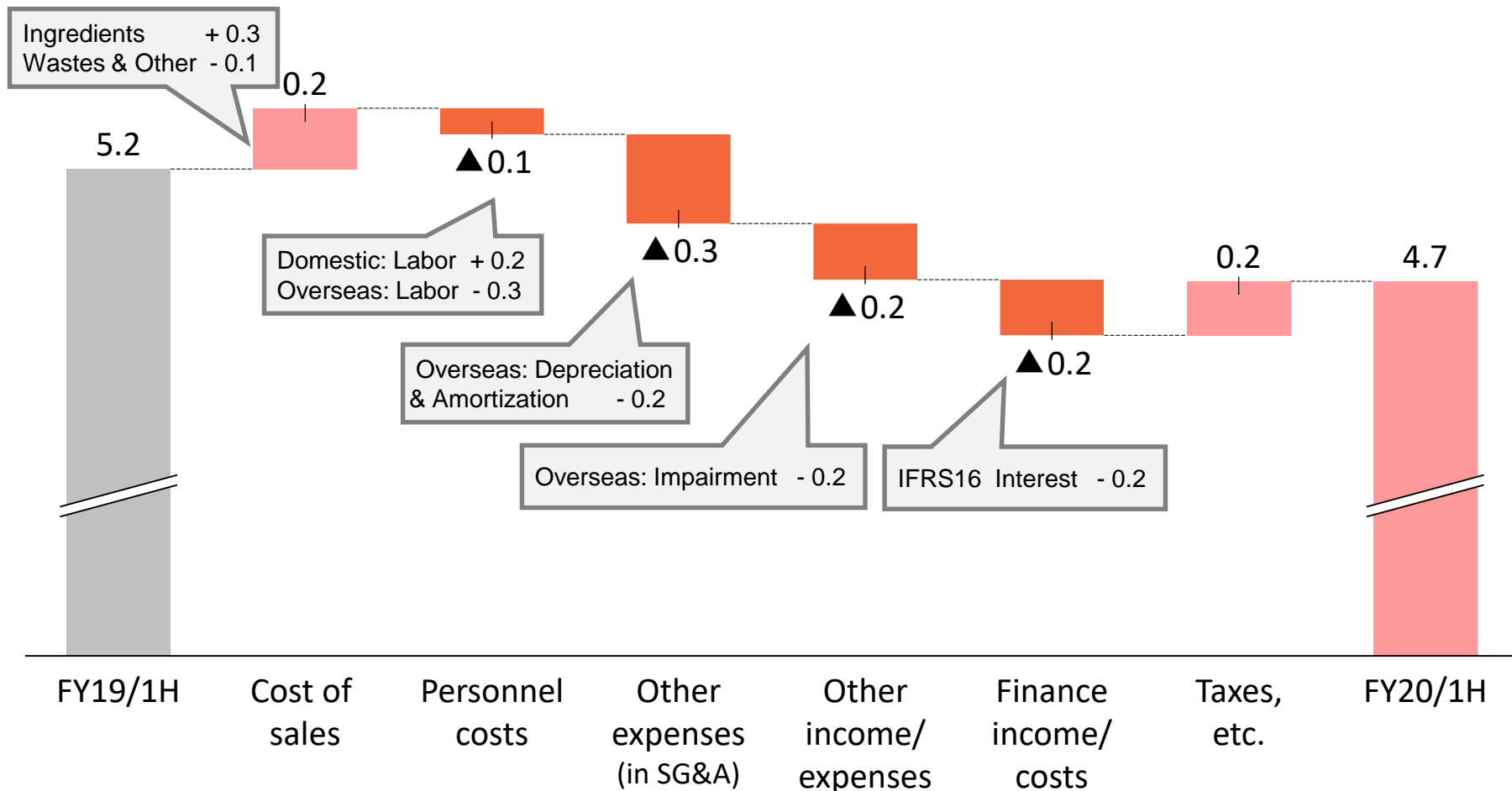


Korea 16 stores (+ 2)

- 2 stores opened in 1H. During the last fiscal year our business in Korea had been on the recovery from the downturn caused by political tension between governments and at times Korean business was profitable as a single month performance. But since February this year it's been hit hard by COVID-19 and the revenue dropped sharply.
- Given the situation and uncertainty of the future recovery, a decision made at March/end, to close stores with big revenue loss.
 - Recorded about JPY 300 mil impairment/loss from store closure
- Under such circumstances, SGH management swiftly acted to build a framework to minimize the future loss by keeping profitable or small-revenue-loss stores, with a view to turning around the business to re-start the expansion in the future.
 - 2 Japanese employees are currently stationed in Korea and working on strengthening store operation, product development and marketing.
 - There are other companies closing down and leaving the market. But Sushiro continues its business to serve 'Tasty Sushi' to our customers.

Variance Analysis: Profit for the Period

- Profit margin is down 0.5% YoY. The domestic business is + 0.2%, but the seed capital and impairment for overseas business is - 0.7% bringing down the net profit margin.



Financial Position

Consolidated Statement of Financial Position

| (in millions, JPY) | FY19/9 | FY20/1H | Change |
|-----------------------------|----------|----------|-----------|
| Current assets | 15,612 | 21,094 | 5,482 |
| [Cash and cash equivalents] | [10,341] | [13,690] | [3,349] |
| Non-current assets | 120,737 | 209,363 | 88,626 |
| [Goodwill] | [30,371] | [30,371] | [-] |
| Assets | 136,349 | 230,457 | 94,108 |
| Current liab. | 33,536 | 78,218 | 44,683 |
| [ST borrowings] | [4,149] | [38,738] | [34,589] |
| Non-current liab. | 55,447 | 102,823 | 47,376 |
| [LT borrowings] | [36,622] | [9,952] | [-26,670] |
| Liab. | 88,982 | 181,041 | 92,059 |
| Equity | 47,367 | 49,416 | 2,049 |
| Liab. & Equity | 136,349 | 230,457 | 94,108 |
| Equity Ratio | 34.7% | 21.4% | -13.3% |
| Net Debt/EBITDA | 1.5x | 1.7x | -0.2x |
| ROE | 22.4% | 10.4% | -12.0% |

Consolidated Statement of Cash Flows

| (in millions, JPY) | FY19/1H | FY20/1H | Change |
|---|---------|---------|--------|
| Operating CF | 7,465 | 10,232 | 2,767 |
| Investing CF | -3,308 | -7,286 | -3,978 |
| Financing CF | -5,997 | 373 | 6,370 |
| Increase/decrease in cash and cash equivalents | -1,859 | 3,349 | 5,208 |

- Net Debt/EBITDA 1.7x
 - Operating CF grew large. Cash and Cash Equivalents maintained a balance exceeding JPY 10 bil, despite the Investing CF increase.
- In January 2020, SGH raised JPY 10 bil by issuing corporate bond. Together with JPY 5 bil credit line SGH already holds, this will fund the 2H activities.

FY2020/2H Initiatives

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FY20/9 Initiative Summary

- **Adjust activities/plans to best fit the conditions of each business segment and the operating region.**
 - [New Opening] Push to exceed the target numbers, opening more urban Sushiro on prime sites (contracts of which have already been signed) and expanding further in the well-performing overseas markets. At the same time, review the status of business segments and operating regions that are placed under dire situations and adjust/slow down new store opening accordingly.
 - [Store Operation] Closely monitor the change in environment and employ a suitable plan. Whether that is accelerating or revising the existing plan. And in doing so, maintain our focus on profitability of each segment and operating region.

- **Continue our challenge to growth business further but also stay flexible with timing of actions**
 - Entry to Thai market - our 5th overseas market entry. Development of Sharetea business – a domestic joint venture.

- **Additionally, strengthen SGH financial health to prepare for a long-term impact**
 - SGH issued corporate bonds under favorable terms in January before COVID-19 and raised JPY 10 billion.
 - In addition to the existing credit line of JPY 5 billion SGH currently holds, preparation for further credit line increase is also in progress, building up excess financial stamina for severe and protracted economic situations to come.

Total Number of New Openings is Estimated to Be Roughly in Line with Targets Set at the Start of FY20

- Though SUGIDAMA FC will miss the initial target, Sushiro brand opening both in domestic and overseas markets will not just achieve the target but will exceed it. These Sushiro brand stores' revenues are high that new store opening, overall, is expected to contribute to further grow company revenue.

Targets at the start of FY20

FY20/9 Forecasts

(Unit: Store)

| | | | |
|--------------------|-------|-------|---|
| Sushiro JPN | 26~30 | 31~32 | <p>Exceeds the target</p> <ul style="list-style-type: none"> ➢ All contracts are signed ➢ 7 urban model stores to open in 2H |
| New Brand | 22~26 | 16~18 | <p>FC to miss the target</p> <ul style="list-style-type: none"> ➢ Direct-operation SUGIDAMA will achieve the target. But with FC missing the target due to COVID-19, SUGIDAMA total is expected to fall short. |
| Overseas | 22~26 | 20~25 | <p>In line with the target</p> <ul style="list-style-type: none"> ➢ Taiwan, Hong Kong and Singapore making good progress ➢ Korea and New Market Challenge will miss the target but the impact of missing the mark considered small |
| Total | 70~80 | 67~75 | |

* SUGIDAMA DO = SUGIDAMA Direct Operation, KR = Korea, TW = Taiwan. HK = Hong Kong Singapore = SG
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Domestic Sushiro Brand :

Despite Various Measures Implemented, April Revenue LFL was 55.6% Due to Temporary Store Closures and Shorter Store Hours

Infection prevention measures firmly enforced at store

Thorough enforcement of infection prevention measures at store in addition to the existing in-store hygiene control practice. (Droplets prevention panel has been set up at cashier since May)

| | | |
|-------------|-------------------------------|--|
| Dining Hall | Entry | Hand sanitizer spray |
| | Reception | Ventilate regularly |
| | Seating | Counter: 1 empty seat between 2 persons Table: For 4 people or fewer Allow single-person use |
| | Table Cleaning | Sanitize touch panel, etc. |
| | Hall Cleaning | Sanitize entrance, washroom doorknob |
| Staff | Health check, mask, hand wash | |
| Kitchen | Health check | |
| | Mask | |
| | Hand wash | |
| | Regular stool check | |

Strengthened TO products/appeal reflecting a greater market demand

New TO products have been added and TVCM's TO appeal strengthened, which attributed to driving up TO&D revenue LFL to more than 200%.

- Percentage of ordering through website also reached over 50% for the very first time – more and more customers actively using digital tools

New Addition 'Hand Roll Set' (revival)



TVCM with TO Push

At the end of the CM, keep a message to appeal TO for a longer than usual



Temporary store closure and shorter store hours exacerbated the damage on revenue LFL

Though customer satisfaction was high for April campaigns, revenue LFL for April couldn't escape a sharp drop, marking 55.6%

'6-Day Special Selection Campaign' (Early to Mid April)



All stores as of April/end either temporarily closed or operated with shorter hours, leaving a big negative impact on the business.

| | |
|----------------------------------|-----------|
| <u>Temporary Closure</u> | 14 store |
| <u>Shortened Hours</u> (~20:00p) | 398 store |
| (~21:00p) | 79 store |
| (~22:00p) | 58 store |
| (~22:30p) | 1 store |

Given the Current Environment, Stay Flexible to Redesign 2H Initiatives

Updates on 4 key initiatives set at the start of FY20

Improve store operation

- Hit by COVID-19 right when we started working on strengthening store operation using 'Sushi Academy' program and developing regional original items.

Promote labor-saving measures

- Self-checkout cashier getting rolled out to all stores.
- Increased pilot stores to test the auto reception panel, etc.

Pursue friendly work environment

- Progress made on implementation of new personnel system and the personal target setting exercise

Reinforce continuous store opening

- Percentage of urban Sushiro successfully increased.
- New store staff training program improved.

2H initiatives based on the current business environment

- Prepare for re-opening stores

- Roll out TO pickup locker to more stores in addition to auto reception panel getting installed currently, in order to reduce human contact points

- Provide leave compensation with workers
- Enhance e-learning program

- Continue to open more urban Sushiro
- Actively secure prime properties for FY21 new opening



Tighter Cost Control

- Negotiate down rent
- Optimize inventory & wastes
- Control personnel costs

New Brand :

Solidifying the Foundation of SUGIDAMA Business

- Given that some of the stores are now forced a temporary closure, start to work on developing measures to make the business better for the future.

Strengthen & Improve Store Operation

- Strengthen menu items made only for TO&D
- Improve management skills of store staff
- Optimize store operation

Improve Profitability

- Cost reduction (negotiate down rents, etc.)
- Revise initial investment amount of new store
- Optimize base cost of sales

Store Opening / FC Development

- Thorough review to select prime properties for new stores in post COVID-19 world
- Strengthen the search for more franchisees
- Improve profitability of FC store

New Brand : Sharetea Business – a Challenge for Joint Venture

Sharetea : a hallmark of authentic tea brand in Taiwan

- Sharetea was established in 1992 and has been serving fresh and high quality tea in Taiwan where tea culture is flourishing.
- Sharetea has an extensive network of 500 shops in 18 countries across not only Asia but also Europe and United States, selling 100 million cups every year worldwide
- Sharetea collaborated with Sushiro to develop an original product, 'Tapioca Milk Tea' - made available at Sushiro stores in July 2019 and sold 1.75 million cups in total over 3 months. Later, even more flavors of this tapioca tea have been added to the existing lineup, contributing to further growth of Sushiro business.



Sharetea Originals



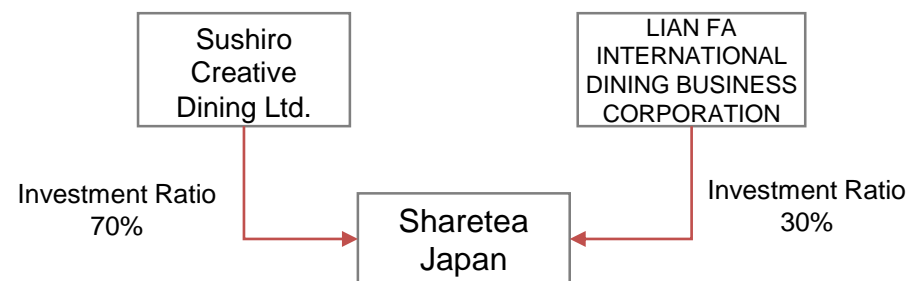
Golden 'Tapioca Milk Tea'
co-developed with Sharetea

Joint venture overview

- Established a joint venture with Lian Fa International Dining Business Corporation which owns Sharetea brand.
- Aims to offer the experience of authentic 'tea' to as many people in Japanese market

Joint Venture Scheme

Capital JPY 100 mil (incl. capital surplus)



Preparing to open the 1st store by the end of FY20

Overseas :

Implement Optimal Strategy for Each Country and Region

Taiwan

Profit contribution to SGH

- Continue store opening in 2H. Prepare to open about 6 (same number as 1H) or more.
- However Taiwan has been hit extremely hard by COVID-19. So during this time, we work on improvement of our store operation and HQ organization.
- Grow to be the business that can stay profitable (as a single month performance) even with new store opening, by the time when the world is out the turmoil, revenue is recovered and 20 Sushiro stores up and running

Hong Kong

Accelerate new opening on prime locations

- Hong Kong is hit very hard by COVID-19, however the damage on our business is considered minuscule. So we plan to accelerate new store opening in Hong Kong.
- Open 1 to 2 new stores in 2H, plus start preparation for further growth in FY21 onwards.

Singapore

New store opening on prime locations

- The damage caused by COVID-19 is particularly big in Singapore. But our Singapore business is in its initial development phase, that we'll continue opening new stores on prime locations.
- Open 1 to 2 stores in 2H while tightly controlling the costs

Korea

Change its business structure to become profitable

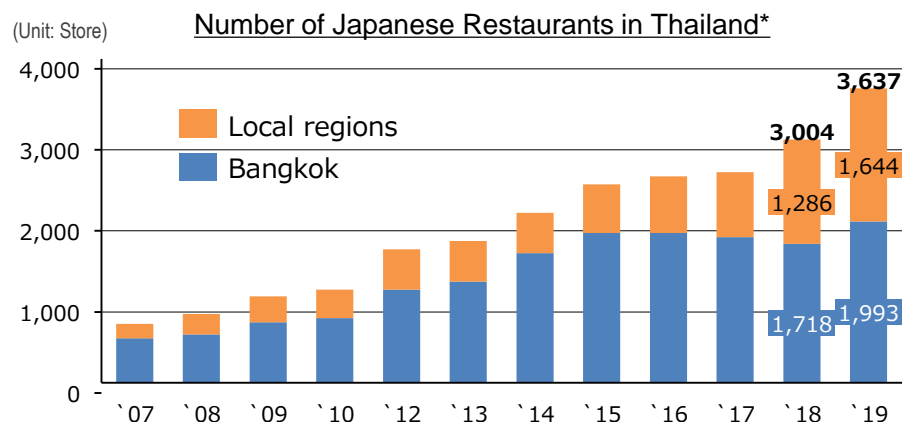
- 2 Japanese members stationed in Korea to continue developing drastic measures to strengthen products and store operation.
- Leave well-performing stores and suppress new opening to have a profitable business after the environment surrounding business improves.

Overseas :

Entry to the 5th Overseas Market - Thailand

Thai economy has achieved a remarkable growth and Japanese cuisine permeating as part of their daily lives. Thai market is considered a big business opportunity.

- Thailand is a big economic power with one of the highest country GDP and per-capita GDP in southeast Asia.
- Rapid rise of Japanese restaurants has seen from Y2000. Especially more so in the local regions since Y2018. Japanese cuisine has firmly established its presence in daily life of Thailand.



- Over 20 major Japanese dining service players have already made its way into Thai market, but it would be the 1st for a major Kaiten sushi player to join the force.

* Source: '2019 Survey on the Number of Japanese Restaurants in Thailand' by JETRO

Thailand being a logistical hub of southeast Asia is a key attribute.

- SGH currently procures many goods from Thailand. Thailand is expected to become a base hub to procure/transport goods worldwide.



FY20/9 Performance Forecast

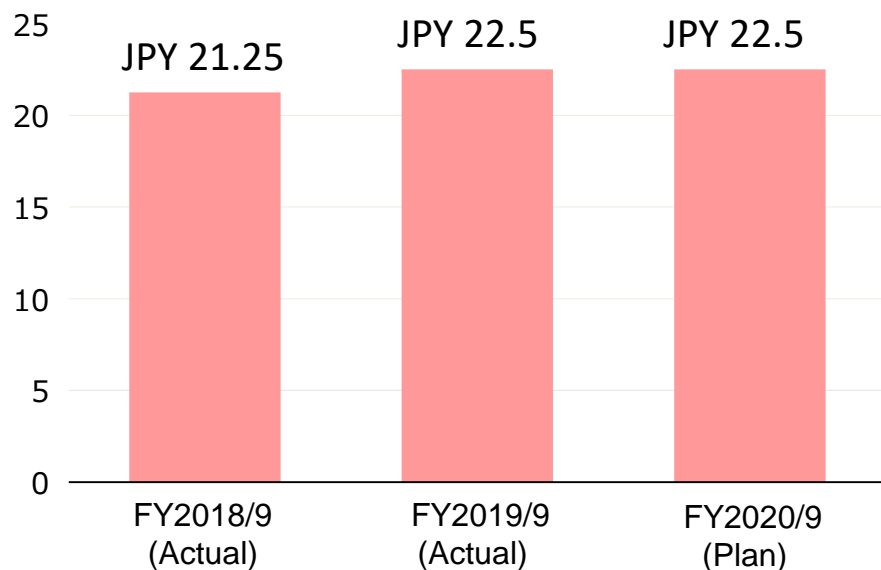
- Due to difficulties in rationalizing performance estimates for the full year basis under current market conditions, SGH management decides to refrain from issuing full-year forecast. Plans to publicly re-announce once more solid estimate figures become available.

| | FY19/9 | | FY20/9 | | |
|-----------------------------------|---------|--------------|----------------------|--------------|------|
| | Actual | % in Revenue | Forecast | % in Revenue | YoY% |
| (in millions, JPY) | | | | | |
| Revenue | 199,088 | 100.0% | <i>Not Available</i> | — | — |
| Operating Profit | 14,546 | 7.3% | | — | — |
| Profit before Income Taxes | 14,363 | 7.2% | | — | — |
| Profit for the Period | 9,959 | 5.0% | | — | — |

Returns to Shareholders

Dividends

- Conducted a stock split of our common shares at a ratio of 4 shares for every one share, on April, 1, 2020.
- Plans JPY 22.5 per-share dividends for FY2020 on full-year basis. (This planned amount of dividends may change after further consideration of the financial state toward the end of FY2020.)



Shareholder Benefits

Benefit Type

Meal discount coupons (provided twice a year) that can be used at Sushiro, Sushiro conomi and SUGIDAMA

Criteria & Value

- **100 - 199 shares:**
JPY 2,000 worth of coupons/year
JPY 1,000 (record date: Sep. 30) JPY 1,000 (record date: Mar. 31)
- **200 - 399 shares:**
JPY 3,000 worth of coupons/year
JPY 1,500 (record date: Sep. 30) JPY 1,500 (record date: Mar. 31)
- **400 - 799 shares:**
JPY 4,000 worth of coupons/year
JPY 2,000 (record date: Sep. 30) JPY 2,000 (record date: Mar. 31)
- **800 - 1999 shares:**
JPY 8,000 worth of coupons/year
JPY 4,000 (record date: Sep. 30) JPY 4,000 (record date: Mar. 31)
- **2000+ shares:**
JPY 20,000 worth of coupons/year
JPY 10,000 (record date: Sep. 30) JPY 10,000 (record date: Mar. 31)

Notes

- One JPY 500 coupon can be used for every JPY 1,000 spent (No weekday-only coupon from Sep 31, 2020)
- Coupon can be used in combination with other discount ticket

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