Pan Pacific International Holdings

Q1 Results for FY2023

November 8, 2022

Pan Pacific International Holdings Corporation

INDEX

Explanatory notes for these materials

1. The actual values presented in these materials are rounded to the nearest full unit.

2. The following abbreviations are used in these materials: Pan Pacific International Holdings (7532) as “PPIH,” Don Quijote Co., Ltd. and its stores as “DQ,” UNY Co., Ltd. as “UNY,” UD Retail Co., Ltd. as “UDR,” Singapore as “SG,” Singapore subsidiary as “PPRM (SG),” Hong Kong as “HK,” Hong Kong subsidiary as “PPRM (HK),” Thailand as “TH,” Taiwan as “TW”, Malaysia as “MY”, Macau as “MO”, and Group as “GP.”

3. PPIH applies the “Ordinance on Terminology, Forms, and Preparation Methods of Consolidated Financial Statements,” but there are sections in these materials where the account items and other information have been simplified to an extent where they do not change the intent or meaning of the contents.

4. The exchange rates used for overseas operations are shown below. (Gelson's fiscal year ends in June, so the exchange rate is different.)

5. For the business integration with GRCY Holdings, Inc. that took place on April 21, 2021, provisional accounting treatment was applied in the previous consolidated fiscal year. This was finalized in the second quarter of the consolidated fiscal year ended in June 30, 2022. Following the determination of this provisional accounting treatment, comparative analysis has been conducted using retroactively adjusted figures.

Unit: Yen	USD U.S. dollar		USD (Gelson’s)		SGD Singapore dollar		THB Thai baht		HKD Hong Kong dollar	
	P/L	B/S	P/L	B/S	P/L	B/S	P/L	B/S	P/L	B/S
FY2022	109.80	110.61	110.46	111.95	82.46	82.24	3.48	3.45	14.14	14.25
FY2023	131.26	136.69	139.37	144.81	94.97	98.08	3.79	3.87	16.73	17.42

Overview of Q1 results

for fiscal year ending June 2022

Earnings summary for FY2023 Q1

[Period: July 1, 2022 – September 30, 2022]

✓ **Net sales increased 28.2 billion yen from the previous Q1 and operating income increased 7.8 billion yen (up 0.7 billion yen from the FY2021 Q1), achieving a record-high Q1 performance. Steady progress has been made toward achieving the full-year targets.**

(Unit: 100 Million yen)

	Q1 Result				FY2023 1H Earnings Forecast	
	FY2022	FY2023			FY2023	
	Actual (Sales ratio)	Actual (Sales ratio)	Change	YoY	Actual (Sales ratio)	Progress
Net sales	**4,455**	**4,737**	+282	+6.3%	**9,583**	49.4%
Gross profit	1,275 (28.6%)	1,443 (30.5%)	+168	+13.2%	2,949 (30.8%)	48.9%
SG&A	1,114 (25.0%)	1,204 (25.4%)	+90	+8.1%	2,412 (25.2%)	49.9%
Operating profit	161 (3.6%)	239 (5.0%)	+78	+48.4%	537 (5.6%)	44.5%
Recurring profit	165 (3.7%)	287 (6.1%)	+122	+74.2%	478 (5.0%)	60.0%
Profit attributable to owners of parent	124 (2.8%)	184 (3.9%)	+61	+48.8%	330 (3.4%)	55.9%
EPS (Yen)	19.84	30.94	11.1	+55.9%	55.34	55.9%

Executive Summary

- In the domestic retail business, net sales increased by 13.6 billion yen, and operating income increased by 8.0 billion yen compared to the previous Q1, achieving a significant increase in both sales and income.
  - ✓ SSS grew 1.7% YoY, mainly in DS, while new stores and business restructuring also contributed to sales growth.
  - ✓ While procurement costs and SG&A expenses (utilities, etc.) were both rising, the company continued to achieve results by strengthening PB/OEM, a key measure in the mid-term plan, and gross profit margin improved significantly by 1.8% YoY. SG&A expenses were also controlled by improving productivity, leading to a significant increase in operating income.
  - ✓ In Q2 and beyond, the company will continue to improve profitability, centered on gross profit margin, and promote horizontal expansion beyond business categories through further collaboration between the DS and GMS businesses.

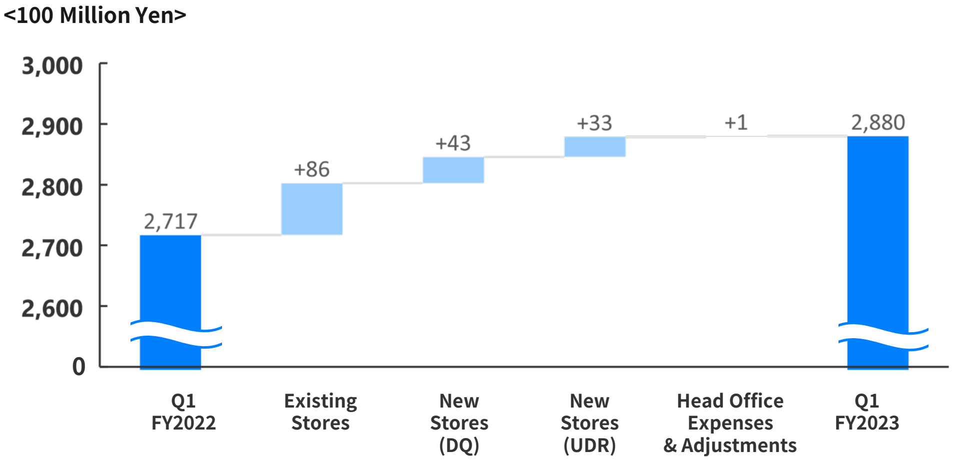
- The Asia business continued to be affected by the recovery of the restaurant market and its own competition, but aggressive efforts to open new stores (1 retail store and 2 restaurant and retail stores) and to improve gross profit margins resulted in sales of approximately 3.1 billion yen and operating income of approximately 250 million yen, securing an increase in both sales and profit even excluding the impact of foreign exchange rates. Existing stores also continued to maintain an operating profit margin of 10% or higher.
  - ✓ Continue to work on multiple store openings and creation of new business formats in 2Q and beyond, while also working on integration of indirect divisions, etc.

- The North American business is progressing as budgeted due to improvement in gross profit margin (+0.2% YoY) despite rapid changes in the external environment, such as high inflation and various cost increases. Going forward, the company will continue to work on cost control by strengthening PB and integrating various functions (bookkeeping, logistics, and indirect departments) to improve profitability.

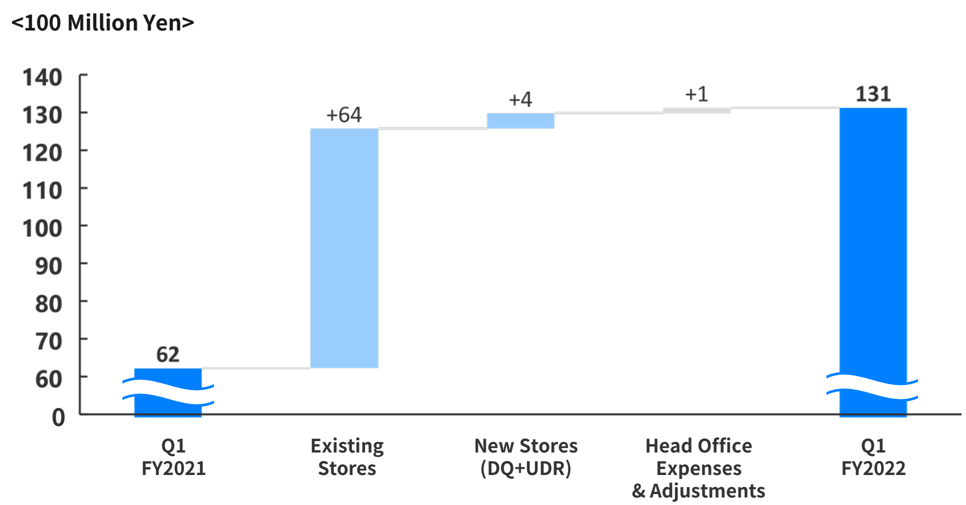
- The company aims to achieve full-year results while working on medium-term growth, assuming that the external environment of inflation and cost increases will continue in Q2 and beyond.

Discount Store Business

FY2023 Q1 Change in Sales



FY2023 Q1 Change in Operating Profit

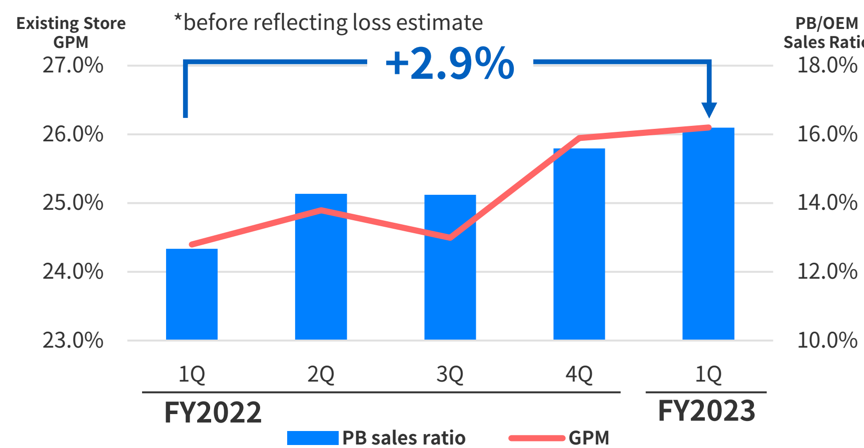


*1. Effective from the fiscal year ending June 30, 2023,
the DS business includes Tachibana Departmentstore co.,ltd.

Sales and operating income increased significantly to 16.3 billion yen and 6.9 billion yen, respectively, through the growth of SSS and the improvement of GPM.

- ✓ SSS was up 103.3% YoY. Sales of outdoor and leisure goods grew, and a recovery in customer flow around train stations and at night also contributed to sales growth (Station front: 112.4% / Night time: 116.2%).
- ✓ GPM increased 1.6% at existing stores due to growth in PB/OEM (16.2% of total sales in Q1, up 2.9% from the previous Q1), a strategic measure in the mid-term plan, as well as growth in the going out items and products popular on SNS.
- ✓ Progress in reducing slow-moving inventory continued despite efforts to strengthen PB/OEM and improve gross profit margins (Inventory at existing stores decreased by 23.8 billion yen from the previous Q1).
- ✓ SG&A expenses improved by 0.5% from the previous Q1 due to sales growth and overall control of SG&A expenses, and remained within budget on a monetary basis, despite the continued sharp rise in utility costs.
- ✓ 1 new store and 1 store conversion went according to plan.

▶ GPM and PB/OEM ratio at existing DS stores in Japan



DS Business: Progress in Efforts to Improve Profitability

✓ Started strengthening the cycle of “development → sales → customer evaluation” to expand PB/OEM products.

✓ The sales ratio in Q1 was 16.2% (up 2.9% from the previous Q1), showing steady progress.

Development

- Strengthening the development system has improved trend responsiveness and development speed.
- OEM products that meet the needs of the younger generation and looks great on SNS recorded strong sales, while products such as tuner-less TVs, which performed well in the previous fiscal year, recorded strong sales in the current fiscal year.

▼Example of OEM products sold well in Q1

Fruity gummy

Sales 150 mil. yen

Shoulder Strap for phone

Sales 110 mil. yen

Tuner-less TV

Sales 150 mil. yen

Sales

- In addition to proactive in-store promotion, increased recognition and branding due to enhanced media exposure contributed to higher sales.
- Price hike for various products is also the optimal timing to switch to PB. Proactively promote and expand the sales.

▼PB promotion (DQ Morioka Kamidou)

Reviewed the layout of the entire building and thoroughly expand sales of PB/OEM.

Sales composition ratio increased to 22.3% in Q1 cumulative period.

▼Received Good Design Award 2022

Customer Evaluation (App)

- "Do-Over Palace" provides feedback for development. In some cases, sales increased significantly after product improvement.
- Customer evaluations is a new "out-of-store" contact point. Customer’s feedback is reflected into product development, and this has promoted the conversion of customers into fans.

▼Example of reflecting feedback

【Do Jonetz】Yaba-mori Pasta

Before

# of Feedbacks: 408

After

After improvement Sales 225.7% (Compared Dec 2021 to Sep 2022)

DS Business: Progress in opening new stores

Don Quijote Munakata (Fukuoka Pref.) (Opened on June 25, 2022)

Targeting new families and young adults, the new store opened in a commercial complex (Q1 budget ratio stood at 112.0%).

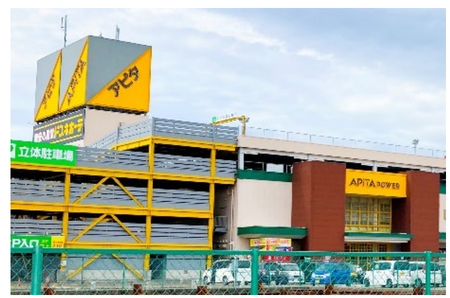
- Strengthening of confectionery, snacks, and character products in a trade area with a large number of new families. The store also concentrates on "buzz products" such as Asian cosmetics and gummies, which are popular on SNS, and focus on approaching the younger generation, as there are many students in the neighborhood.
- Permanently set up an outlet corner to consolidate inventory held in the area. Work to create a scheme that does not create backlogged inventory.




Don Quijote Apita Niigata Kameda (Niigata pref.) (Opened on August 10, 2022)

Tenant-in-type store opened in conjunction with the renovation of the Apita Niigata Kameda (from opening to September budget ratio was 139.6%).

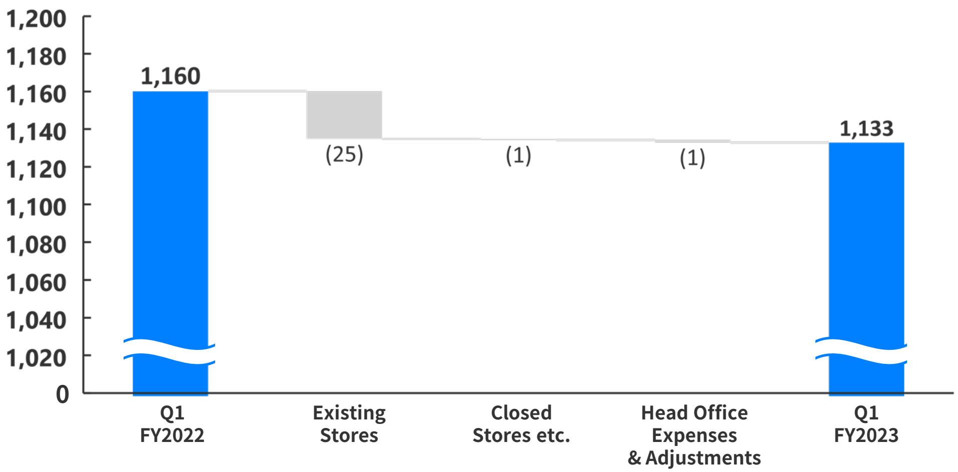
- In addition to the existing customer base of Apita, the new store opened as a tenant-in-type store in order to attract young and single adults. The addition of trendy products to the store leads to attracting customers from a wide area as a trendy spot.
- The experimental introduction of a PB/OEM-centered layout that differentiates the store from Apita's MD has resulted in a high sales composition ratio of approximately 22% since the store opened.



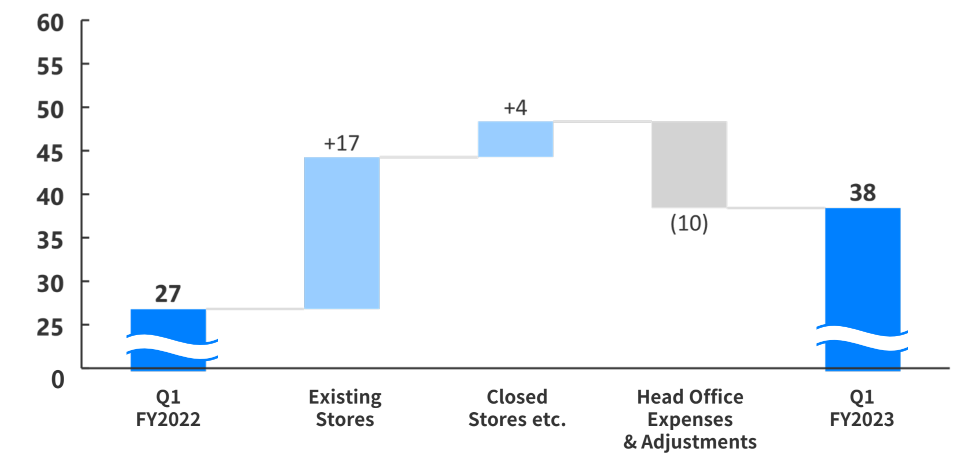



GMS Business

FY2023 Q1 Change in Sales



FY2023 Q1 Change in Operating Profit

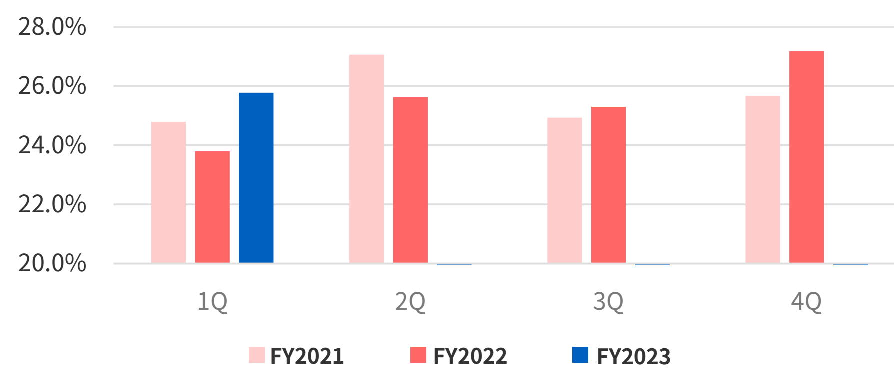


1. "Store closures due to remodeling, etc." refers to store closures due to format conversion to UDR and stores excluded from existing stores due to remodeling, etc. in the current and previous Q1 periods.

The company focused on improving GPM during the Q1 , as issues in strengthening individual store management became apparent. <u>OP increased by 1.2 billion yen due to improved GPM.</u>

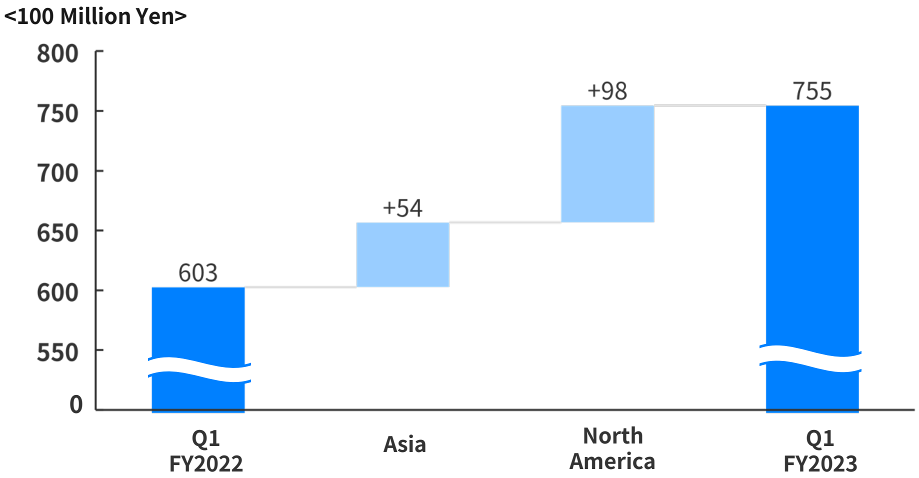
- ✓ SSS landed at 97.5% of the previous Q1 due to a drop in the demand of alternatives to food services but maintained the pre-Covid level (year 2019). Strengthening of prepared foods and frozen foods, we will make it a store of choice for food products at times of inflation.
- ✓ GPM improved significantly to 25.6% in Q1 (up 2.0% from previous Q1). Strengthen in cosmetics and toys as in DS, and restrain from price cuts in seasonal apparel were successful.
- ✓ SG&A expenses were at the same level as the previous year/plan due to progress in optimizing personnel expenses (SG&A ratio at existing stores: +0.2%).
- ✓ While strengthening management of individual stores, challenges in MD became clear. From September, efforts to improve pricing accuracy will be promoted as in the case of DS, and a decision has been made to integrate MD of GMS with those of DS from October, leading to continued profit improvement in Q2 and beyond.

▶GPM of SSS FY2021～FY2023

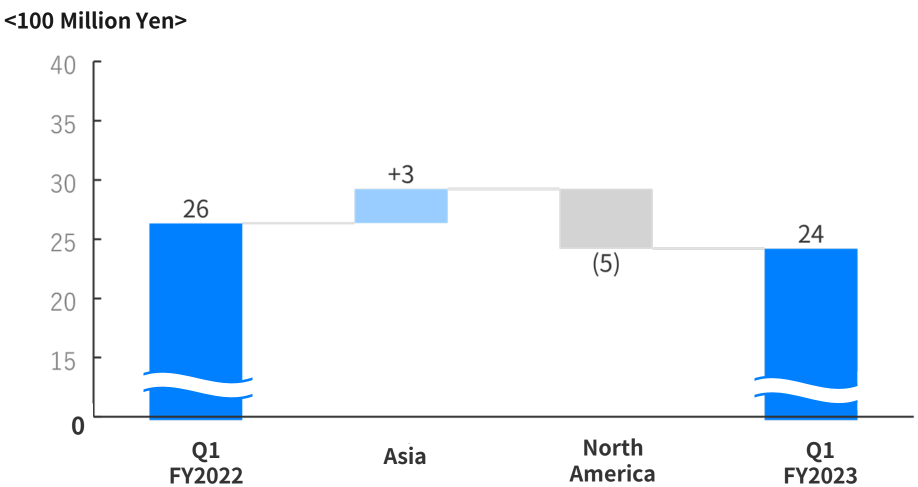


Overseas Business

FY2023 Q1　Change in Sales



FY2022 Q1　Change in Operating Profit



*1. Figures for North America are the simple aggregate of DQ USA, MARUKAI, QSI and Gelson's. Results are for the period from April to June 2022, while Gelson's is from July to September 2022.
*2. Figures for Asia are the simple aggregate of PPRM (SG), PPRM (HK), DONKI Thailand, PPRM(TW), PPRM(MY), and Macau PRRM(MO). Results are the the period from April to June 2022.
*3. OP for Gelson's does not include the amortization of good will (FY2023:860 Million yen, FY2022: 680 Million yen)

Progress was generally in line with the budget despite the severe external environment with inflation and various cost increases. (Sales increased and operating income remained at the same level as the previous Q1)

■ Asia Business

✓ Sales increased approx. 3.1 billion yen (excluding forex impact) due to store expansion.

➢ In Q1, 1 retail store and 2 Sen Sen Sushi stores were opened, and from Q2, we will proceed with the expansion of restaurant & retail format in other countries.

✓ Existing store gross profit margin improved by 3.3% due to the expansion of PB/OEM and the effect of yen depreciation, which offset increases in procurement and distribution costs. As a result, operating profit was up 200 million yen (excluding forex impact).

■ North America Business

✓ While the rapid changes in the external environment (high inflation and rising costs) made it difficult for sales and profits to grow, progress in Q1 was generally in line with the budget.

➢ Gross profit margin improved by 0.2% from the previous Q1, partially absorbing the increase in SG&A expenses. As a result, operating income in existing businesses was at the same level as in the previous Q1. Gelson's improved compared to 2019, however due to a decline in demand for food service alternatives, ended the quarter at -0.5 billion yen.

➢ Since the severe external environment is expected to continue for a certain period of time, from Q2 onward, the company will work on cost control by strengthening PB and integrating various functions (bookkeeping, logistics, and indirect divisions) to improve profitability (details to be announced in the interim results).

✓ The company will work to improve efficiency across the board in overseas operations, which have reached a certain scale.

Status of major assets, liabilities and net assets

(Unit: 100 Million yen)

	June 2022	September 2022	
	Actual *2	Actual	Change
Current Assets	**4,865**	**4,677**	**(189)**
Cash and Deposits	**1,768**	1,568	(200)
Account receivable-installment	**521**	541	20
Products	**2,059**	1,999	(60)
Non-Current Assets	**8,971**	**9,203**	**231**
Buildings, etc.	**2,684**	2,700	16
Land	**3,147**	3,191	44
Intangible Assets	**862**	908	46
Lease and Guarantee Deposits	**732**	734	2
Total Assets	**13,837**	**13,879**	**42**

(Unit: 100 Million yen)

	June 2022	September 2022	
	Actual	Actual	Change
Total Current Liabilities	**3,264**	**3,283**	**19**
Accounts Payable-Trade	1,529	1,578	50
Short-Term Liabilities	383	441	57
Total Noncurrent Liabilities	**6,581**	**6,465**	**(116)**
Corporate Bonds	2,726	2,721	(5)
Long-Term Borrowings	2,762	2,609	(153)
Total Liabilities	**9,844**	**9,748**	**(97)**
Net Assets	**3,992**	**4,132**	**139**
Liabilities and Net Assets	**13,837**	**13,879**	**42**

＜Status of major assets＞

- **Non current asset**

▶ Tangible fixed assets ： 680. 9 bil. yen (up 15.8 bil. yen)

・ Investment related to store openings, etc. 19.5 bil. yen

・ Depreciation and amortization 8.1 bil. yen

＜Status of major liabilities＞

▶ Interest-bearing debt: 577 bil. yen (down 10.1 bil. yen)

＜ Status of net assets＞

▶ Net worth: 408 bil. Yen (vs. the end of FY2022 +15.8 bil. Yen)

▶ Capital adequacy ratio: 29.4 % (vs. the end of FY2022 +1.1 %)

＜Others＞

▶ Net D/E ratio: 1.03 x (vs. the end of FY2022 -0.2x)

▶ ROE： 18.4 % (annualized, YoY +4.6%)

*1. Short-term liabilities = Short-term loans payable + Current portion of long-term loans payable + Current portion of bonds

Status of cash flows and capital expenditure

▶ Cash Flow Status

(Unit: 100 Million yen)

	前Q1	当Q1	
	金　額	金　額	増減額
Balance at Beginning of Period	1,609	1,804	195
Cash Flows from Operating Activities	(37)	197	234
Cash Flows from Investing activities	(113)	(253)	(140)
Cash Flows from Financing Activities	(379)	(223)	157
Changes During the Period	(529)	(202)	327
Balance at End of Period	1,080	1,602	523
Free Cash Flow [*1]	(150)	(56)	94

*1. Free Cash Flow = CF from operating activities + CF from investing activities.

▶ Status of capital expenditures

Capital Expenditures	116	218	102

＜Operating Cash Flows：+19.7 billion yen＞

- Positive items: 28.5 billion yen in income before income tax, 10.2 billion yen in depreciation and amortization, and increase of 8 billion yen in accounts payable.
Negative items: Foreign exchange of 5.6 billion yen and income taxes paid of 12.0 billion yen

＜Investment Cash Flows： -25.3 bil. yen＞

- Cash out factors included 18.9 billion yen for tangible fixed assets acquisition associated with store openings and 2.4 billion yen for intangible acquisition, and 3.4 billion yen acquisition of shares in affiliated companies.

＜Financing Activity Cash Flows： -22.3 bil. yen＞

- Cash out factors included 11.5 billion yen in repayment of long-term debt, 8.3 billion yen in dividend payments, and 0.8 billion yen in redemption of bonds.

＜Breakdown of Q1＞

- DS business 9.5 billion yen , GMS Business 2.6 billion yen, Overseas business 3.1 billion yen, IT 3 billion yen, Others 6.2 billion yen

(Reference) October overview for Domestic Discount Store business and GMS business (Flash Number)

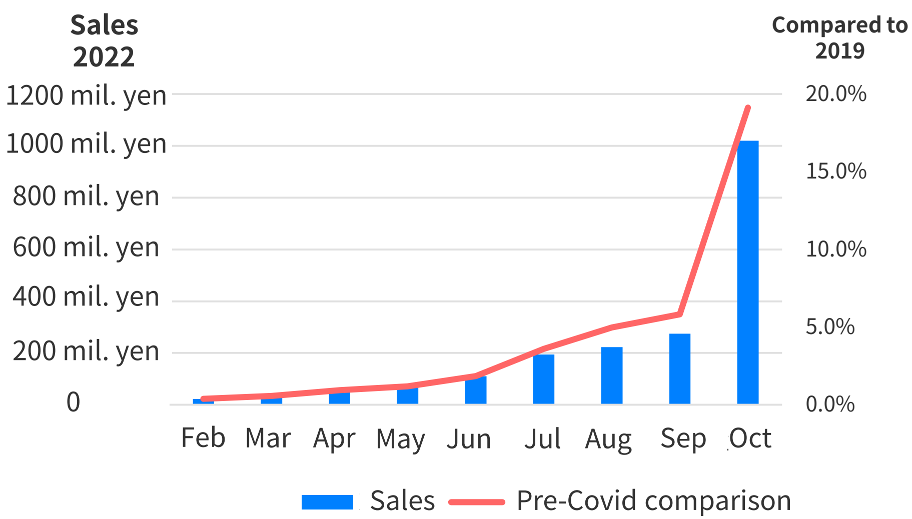
SSS in October landed at 102.4% YoY continuing the trend of Q1. Non-food categories such as seasonal and event-demand products at both DS and GMS grew.

▶ Year-on-year change in sales (existing stores)

Unit : %	Q1				Q2
	Jul	Aug	Sep		Oct
Domestic	102.3	100.1	102.8	101.7	102.4
DS	103.6	101.5	105.0	103.3	103.9
GMS	99.0	96.3	97.2	97.5	98.6

▶ Tax-free results pre-Covid comparison

*DS all stores



■ DS business

- ✓ Continuing from Q1, sales at station-front stores and during nighttime hours increased and exceeded the previous year's level in all business categories and areas.
- ✓ Non-food products composition expanded due in part to increased holiday and events demand.
  - ➢ Halloween-related products sales exceeded pre-Covid(2019) results.
- ✓ Tax-free results rose with the lifting of the cap/individual travel ban for foreigners from October 12.

■ GMS business

- ✓ GMS business sales were 98.6% due to lower sales of food products such as daily necessities, fresh foods, and rice from previous year.
- ✓ Clothing sales exceeded the previous year's level due to higher demand for fall and winter seasonal products, especially women's items.
- ✓ Travel-related products also grew, reflecting the shift in demand from staying at home to going out.

Appendix

Overview of results by consolidated businesses

Period: July 1, 2022 – September 30, 2022]

(Unit: 100 Million yen)

	FY2022 Q1		FY2023 Q1		
	Actual	Ratio	Actual	Ratio	YoY
Domestic DS Business	**2,618**	**58.8%**	**2,779**	**58.7%**	**106.2%**
Home electrical appliances	210	4.7%	209	4.4%	99.6%
Miscellaneous household goods	641	14.4%	707	14.9%	110.2%
Food products	1,198	26.9%	1,260	26.6%	105.2%
Watches and fashion merchandise	343	7.7%	365	7.7%	106.4%
Sporting goods and leisure goods	182	4.1%	191	4.0%	105.1%
Other	45	1.0%	48	1.0%	106.3%
Domestic GMS Business	**1,053**	**23.6%**	**1,027**	**21.7%**	**97.6%**
Clothing	109	2.4%	106	2.2%	98.1%
Household Goods	154	3.5%	154	3.3%	99.8%
Foods	785	17.6%	761	16.1%	96.9%
Other	5	0.1%	6	0.1%	117.5%
Overseas Business	**603**	**13.5%**	**748**	**15.8%**	**124.7%**
North America Business	459	10.3%	552	11.7%	120.2%
Asia Business	144	3.2%	197	4.2%	136.6%
Other Business	**181**	**4.1%**	**182**	**3.8%**	**100.5%**
Total	**4,455**	**100.0%**	**4,737**	**100.0%**	**106.3%**

*1. Other Business includes tenant leasing business, holding company management, credit card business, etc.

Q1 Segment Information

Segments Overview [Period: July 1, 2021 – September 30, 2021] *1 *2

(Unit: 100 Million yen)

	Domestic Business	North America Business	Asia Business	Total	Adjustment	Consolidated
External Sales	**3,847**	**463**	**145**	**4,455**	**-**	**4,455**
Inter Company Sales	**30**	**-**	**-**	**30**	**(30)**	**-**
Total	3,877	463	145	4,485	(30)	4,455
Segment Profit	139	21	1	161	-	161

Segments Overview [Period: July 1, 2022 – September 30, 2022] *1 *2

(Unit: 100 Million yen)

	Domestic Business	North America Business	Asia Business	Total	Adjustment	Consolidated
External Sales	**3,983**	**557**	**197**	**4,737**	**-**	**4,737**
Inter Company Sales	**24**	**-**	**0**	**24**	**(24)**	**-**
Total	4,007	557	198	4,761	(24)	4,737
Segment Profit	216	17	6	239	-	239

*1. Effective from the first quarter of the current fiscal year, the Company has changed its reporting segments from the three segments of "Discount," "GMS" and "Tenant Leasing" to the three segments of "Domestic Business," "North America Business" and "Asia Business."

*2. Segment information for the first quarter of the previous consolidated fiscal year is disclosed based on the reporting segment classification of the current consolidated fiscal year.

Breakdown of SG&A

[Period: July 1, 2022 – September 30, 2022]

(Unit: 100 Million yen)

	FY2022 Q1		FY2023 Q1		
	Actual	Ratio	Actual	Ratio	YoY
SG&A	**1,114**	**25.0%**	**1,204**	**25.4%**	**108.1%**
Salaries and allowances	431	9.7%	459	9.7%	106.5%
Rent	135	3.0%	144	3.0%	106.7%
Commission paid	144	3.2%	144	3.0%	100.0%
Depreciation	72	1.6%	82	1.7%	113.7%
Other	331	7.4%	374	7.9%	113.0%

ESG Initiatives ① ESG Databook – major data

	Unit	Boundary	FY2020	FY2021	FY2022
Environment					
Total scope 1 & 2 GHG emissions	t-CO2	Major domestic corporations	**567,357**	**534,349**	**522,868**
Scope 1			**69,012**	**67,266**	**70,174**
Scope 2 *1 *2			**498,345**	**467,083**	**452,694**
Scope 1 & 2 GHG emissions per sales (million yen)	t-CO2/ million yen	Major domestic corporations	**0.361**	**0.347**	**0.336**
Scope 3 Category 1 *3 Purchased goods and services	t-CO2	PPIH Group (consolidated)	**4,496,356**	**4,604,147**	**4,929,048**
Scope 3 Category 4 *4 Upstream transportation and distribution	t-CO2	Major domestic corporations	**31,388**	**37,221**	**45,066**
Society					
Number of female store managers	Persons	Major domestic corporations	**-**	**13**	**26**
Female turnover rate	%	Major domestic corporations	**14.1%**	**11.6%**	**8.8%**
Governance					
Number of Directors *5	Persons	PPIH (non-consolidated)	**17**	**15**	**12**
Percentage of female Directors	%		**0.0%**	**6.7%**	**8.3%**
Percentage of independent Outside Directors	%		**29.4%**	**33.3%**	**33.3%**
Average age of Directors	Age		**57.4**	**57.9**	**54.4**

Data calculation period: Scope 1 & 2 are calculated from April of the previous year to March of the following year.
All other items are calculated based on the PPIH fiscal year (July of the previous year to June of the following year).

*1 Emission factors have been changed from the basic emission factors for each electric power company to the adjusted emission factors from FY2022. Figures for the FY2020-2021 were calculated retroactively to reflect the change in emission factors.

*2 Non-store locations and directly managed tenants have been included into the calculation scope from FY2022.

*3 Emission factors have been changed from the producer price basis to the purchaser price basis from FY2022. Figures for the FY2020-2021 were calculated retroactively to reflect the change in emission factors.

*4 The boundary has been expanded greatly from FY2022, covering more than 90% of the scope except for chilled products. The figures for FY2022 are rough estimates and will be closely examined by the time the ESG Databook is released.

*5 Figures as of September 30, 2020/September 30, 2021/September 30, 2022.

ESG Initiatives ②

Disclosures

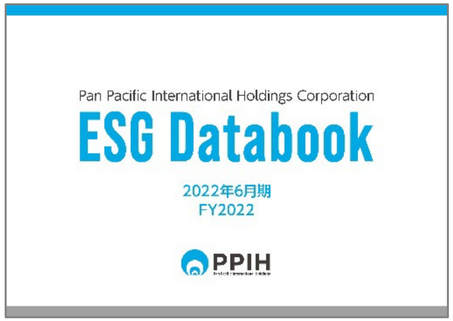
Integrated Report

<Release dates>

Digital book

JP	Late Nov. - early Dec.
EN	Mid - late Dec.

ESG Databook



<Release date>

Digital book Mid Nov.

Details of other enhanced initiatives

■ Realization of decarbonized society/ Efforts to reduce CO_2 emissions

- ✓ Establishing Scope 3 data collection and calculation system from this fiscal year to reduce supply chain emissions
- ✓ Became a supporter of "GX League" by the Ministry of Economy, Trade and Industry

■ Building a sustainable supply chain

- ✓ Launched self-assessment questionnaire (SAQ) for PB manufacturing suppliers and initiated risk assessment

■ Establishment of a diversity-oriented organization that recognizes diversity

- ✓ Conducted a total of six "Women's Health Seminar" for directors, managers and female employees to deepen their knowledge of women's health issues and to create a company/organization that is comfortable to work

Store openings/Renovations in FY2023

Business	Format	Q1			Q2			Q3			Q4			Full Year Target
		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
Discount Store	DQ			Arao (Kumamoto)	Yonezawa (Yamagata) Kyoto Karasuma Shichijo (Kyoto)	Kyobashi (Osaka) Kichijoji (Tokyo) Susukino (Hokkaido)	1 store				1 store		1 store	New：9 stores +α Format conversion：4 stores
	UDR *1		Niigata Kameda (Niigata)									1 store	2 stores	
GMS	UNY (Renov-ation)	Tokai Arao (Aichi) Shinjo (Aichi)	Higashi Matsuyama (Saitama)	Nishiharu (Aichi) Handa (Aichi) Nishio (Aichi)			1 store	1 store		1 store	2 stores	1 store		
Overseas *2	Asia		Whampoa Garden (Hong Kong) Sen Sen Sushi Whampoa Garden (Hong Kong)	J-Park Sriracha (Thailand) Sen Sen Sushi J-Park Sriracha (Thailand)	North Point (Singapore)	Jurong Point (Singapore) Sunway Pyramid (Malaysia) Sen Sen Sushi Pearl City (Hong Kong) Sen Sen Sushi Sunway Pyramid (Malaysia)	1 store Sen Sen Sushi 1 store	1 store Sen Sen Sushi 1 store				1 store Sen Sen Sushi 1 store	Sen Sen Sushi 1 store	【Retail Store】 New：12 stores
	North America											1 store		

*1. Includes tenant-in type business conversion. *2. Overseas stores are indicated in the opening months as well.

＝Format conversion, NewGMS, Sen Sen Sushi

Store network

Number of Domestic Retails Stores

	FY2021	FY2022	FY2023 Q1
Discount store business	**444**	**468**	**470**
Don Quijote	226	237	238
MEGA Don Quijote *1	139	140	140
MEGA Don Quijote UNY	52	59	60
Picasso etc. *2	27	32	32
GMS business *3	**139**	**136**	**134**
Domestic Total	**583**	**604**	**604**

Number of Overseas Stores

	FY2021	FY2022	FY2023 Q1
North America Business	**65**	**65**	**65**
California	37	37	37
Hawaii	28	28	28
Asia Business	**19**	**30**	**31**
Singapore	8	12	12
Hong Kong *5	7	9	9
Thailand	2	4	5
Taiwan	1	2	2
Malaysia	1	2	2
Macau	-	1	1
Overseas Total	**84**	**95**	**96**
Total *4	**667**	**699**	**700**

*5. Peak Galleria in Hong Kong is counted as a store, which was renovated to Sen Sen Sushi in 2022, April.

Whampoa Garden (Hong Kong)

J-PARK Sriracha (Thailand)

【Reference】Number of Sen Sen Sushi Stores

	FY2021	FY2022	FY2023 Q1
Total	**0**	**1**	**3**
Hong Kong	0	1	3

*1.“MEGA Don Quijote” includes NEWMEGA.

*2. “Picasso etc.” includes Picasso, Essence, Kyoyasudo, Ekidonki, Soradonki, JonetzShokunin and Nagasakiya etc.

*3. “GMS Business” includes Apita/Piago, U-STORE, PiagoPower , Power Super Piagoetc.

*4. As the fiscal year ends in March for overseas corporations except Gelson’s (ends in June), the number of stores for each quarter is adjusted for the applicable fiscal year.

memo

IR information

IR inquiries

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IR Calendar

Announcement of Q2 results for the fiscal year ending June 2023 (Scheduled)
Date of announcement: February 8, 2023 (Wednesday)
Venue: TBD

Cautionary information regarding forward-looking statements

PPIH

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