

YOSHINOYA HOLDINGS

CORPORATE PROFILE  
**2014**



*For the People*

YOSHINOYA HOLDINGS CO., LTD.

# For the People

Aiming to become Japan's first global food brand which communicates the superb traits of Japanese store businesses to the entire world

## Shanghai

- Yoshinoya : 22 stores
- Hanamaru : 11 stores



## Fujian

- Yoshinoya : 5 stores

## Shenzhen

- Yoshinoya : 18 stores

## Hong Kong

- Yoshinoya : 60 stores

## Thailand

- Yoshinoya : 18 stores

## Cambodia

- Yoshinoya : 1 stores

## Singapore

- Yoshinoya : 21 stores

## Inner Mongolia

- Yoshinoya : 9 stores

## Beijing

- Yoshinoya : 226 stores

## Liaoning

- Yoshinoya : 62 stores

## Heilongjiang and Jilin

- Yoshinoya : 11 stores

## Taiwan

- Yoshinoya : 51 stores
- Don : 2 stores



## Japan



1,191 stores



328 stores



345 stores



173 stores

## Green's Planet



164 stores

## Philippines

- Yoshinoya : 6 stores

## Indonesia

- Yoshinoya : 24 stores

Enterprises exist for the purpose of satisfying society's needs and contributing to the wellbeing of Humankind.

The Yoshinoya Holdings Group's corporate activities are designed for the benefit of people around the world, transcending national and regional borders. "People around the world" include our customers, colleagues who gather with the same aspirations, and all other members of society.

Think for the benefit of people, take good care of people and be needed by people.

Deliver products that are worth the price.

Share a meaningful and fulfilling life with colleagues.

Pursue coexistence with society and protect the global environment.

This is the ideal of the Yoshinoya Holdings Group.

"For the People" conveys this ideal.

Everything we do is for the people.



**United States**

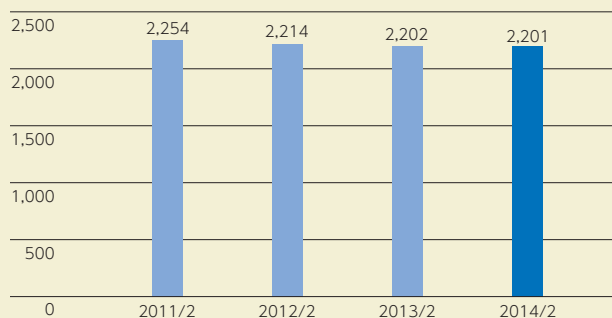
● Yoshinoya : 102 stores

02

## Number of Yoshinoya Holdings Group's Stores

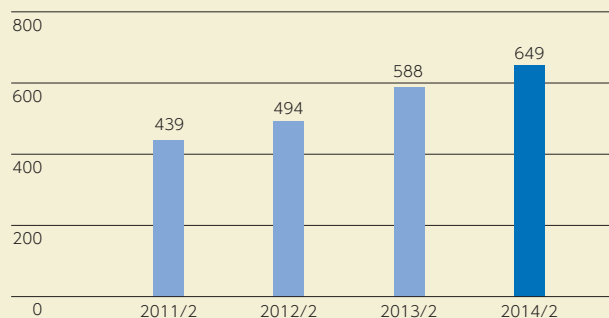
### ● Domestic

(Unit: Stores)



### ● Overseas

(Unit: Stores)





## To become a business group which grows and develops with everyone through the realization of “re-innovation”



President  
**Yasutaka  
Kawamura**

### Pursuing an unprecedented “new business model”

In the past, each company in the Group had an established business model and grew by quickly and accurately operating it. However, in the 10 years beginning from 2003 it became more difficult to maintain strong growth by relying merely on these sorts of efforts. To break the deadlock and satisfy our stakeholders, we need a “new business model” that can replace the current one and can be operable over the long term.

In anticipation of the changes in society 10 to 15 years from now, we have set up an internal forum for discussing what we should do and what kind of the world we want to realize, and for formulating a long-term vision. Efforts for finding an unprecedented “new business model” is expected to take around three years.

It is expected that the market created and value offered will transcend store industry categorization. The Group has began commitments different from what we did in the past, such as the healthy menu at Hanamaru, Inc. and hot pot dinner (nabezen) items at YOSHINOYA CO., LTD. These commitments will be strengthened as we strive to make a leap forward with an innovation that is even more prominent. We call this “re-innovation” and will stay committed to it by making it the theme for the growth of the entire Group.

## Values that we find important

### “Delicious, inexpensive and fast”

“Delicious” means high quality, “inexpensive” concerns relative value and efficiency, and “fast” speaks to speed and meeting deadlines. We will continue placing importance on these values and endeavor to improve in each of these areas.

### “Originality”

We place importance on outstanding presence in terms of specifics such as products, services, store development, employees and organizational culture. We strive to offer customers satisfaction that can only be attained from the Group.

### “Importance of human resources”

We consider human resources the most important assets for a business. We aim to become a group of people, each of whom remains motivated to improve and learn, and will be praised by society, by consistently improving our focus on humanity and abilities.

### “Increase customers”

The number of customers is a barometer for customer satisfaction. We will ensure that our customers visit our stores more frequently and we will satisfy as many customers as possible by opening new stores and expanding into new business categories, with an aim of acquiring even more customers.

### “Soundness”

Honest discussion based on principles helps build a corporate climate that is transparent, free and vigorous. Any act that runs counter to social morals or compliance will not be tolerated as we aim to remain healthy.

### “Challenge and innovation”

Instead of remaining content with the current condition, we will keep our eyes on changes in the market, aggressively take on new challenges, and aim to become a group capable of producing innovation.

## Management system and organization-building as needed by “re-innovation”

Group management for realizing “re-innovation” requires a system that will help us more rapidly initiate our growth strategy. The Group have moderately cooperated with one another as agents of a food business. This is how each company exerted its distinctiveness. In the future, this decentralized system needs to be centralized. The management team from each company will strengthen ties with one another through involvement in Group-wide strategic management.

Already revitalization of group-wide personnel exchanges have begun, and standardization of purchasing through the Group Merchandising Division as well as unification of overseas business expansion by Group companies through YOSHINOYA INTERNATIONAL CO., LTD., where I concurrently serve as President, have also begun.

In terms of organization-building, the role of the “Group Academy” in providing leadership education for human resources in the ranks of the leaders, supervisors and executives will gain increasing importance. This is so as to allow them to learn a form of management in which they utilize knowledge from the outside, and their networking ability while pursuing growth from a higher perspective.

Diversity in human resources is another aspect essential for building an organization for “re-innovation”. Innovation can

be divided into two types: one that can result from pursuit of a specific subject and the other derived from creative activities within a diversified organization. We will also ensure greater diffusion of diversity for the purpose of pursuing these two types of innovation.

## Placing importance on value generated from human intervention

Management strategies are aimed at boosting profits, and realization of “re-innovation” must produce greater profits. As such, we will continue placing importance on the value and joy derived from human intervention as well in distinctive innovation aimed at this.

From the perspective of being for people, I believe store businesses effectively serve for the common good, and are capable of changing personnel costs into added value and contributing to society through job creation.

Through the realization of “re-innovation”, we will continue cooperating with stakeholders such as customers, shareholders, employees and local communities in efforts to become a group of businesses that grow and develop while mutually boosting their respective value. We hope stakeholders will continue to watch over our commitments over the long term and share their mutual affinity for our business with many people. This will make us happier than anything else.

## Promises to stakeholders

Our corporate activities are aimed at the benefit of people around the world, transcending national and regional borders.

### Promise to customers

Continues provision of originality-rich products and services to satisfy as many customers as possible.

### Promise to business partners

Maintain good relationships with business partners and continue offering opportunities to acquire appropriate profits.

### Promise to society

Fulfillment of our social responsibility by practicing business activities for protection of the global environment and resources and by participating in beneficial social projects.

### Promise to employees

Respect of employee individuality and independence, impartially create opportunities, and share a sense of achievement in work and a sense of fulfillment in life.

By elevating the social status of the Company, we will become a company in which employees and their families can be proud of.

### Promise to shareholders

Continue to enhance corporate value through sound business practices and appropriately return profits to shareholders.

# Yoshinoya Holdings Group aim to serve “*For the People*”

The Group is strongly united under the philosophy of “For the People,” with many different categories of business growing while exerting their distinctiveness. Placing a sound corporate culture as its common base, the Group companies retain top quality in products and services in their respective fields and offer value that meets customers’ expectations. As a member of the life infrastructure industry, we will continue corporate activities that deliver nutritional enrichment to the world.

## Domestic Yoshinoya



### YOSHINOYA CO., LTD.

Continue meeting customers’ expectations

YOSHINOYA CO., LTD. has, over the 110 years since its establishment, placed importance on “delicious, inexpensive and fast” in offering

products and services. At the root of this lies our wish to bring happiness to as many customers as possible. The way YOSHINOYA CO., LTD.

gives priority to customers can be summarized by “delicious, inexpensive and fast.” This is an important value that will remain unchanged.

## Green's Planet

### Green's Planet Co., Ltd.

Around the country, Green's Planet develops a chain of many different fast-food brands such as Hitokuchichaya and Ajisaki serving freshly made taiyaki and takoyaki. These stores are mainly located in food courts in commercial complexes, hardware stores, and within or near train stations.



Pizza Napoletano Cafe, a pizza store opened in 2013, bakes authentic Naples-style pizza immediately upon order and offers it at reasonable prices.

Green's Planet is committed to opening optimal stores suited to their location, development and introduction of new products, and development of

new business categories and channels for opening stores while selecting and narrowing brands.



**YOSHINOYA  
HOLDINGS**



### Hanamaru, Inc.

Aiming to be the world's leader in customer satisfaction

Men and women of all ages love delicious, casual, reasonably priced and healthy sanuki udon noodles. The company offers sanuki udon in a self-service style that is typical in Sanuki, the place of its origin. Hanamaru allows customers to add toppings of their choice and side

dishes such as tempura and enjoy the noodles suited to their personal taste.

In addition to good taste and low prices, Hanamaru carefully listens to customers and analyzes their needs with the aim of becoming the world's leading company in customer satisfaction.





## Overseas Yoshinoya

### Accelerate store openings in Asia and strengthen business base

With over 600 stores worldwide, Yoshinoya continues adding more. Our overseas expansion dates back to 1975 in the United States. Subsequently, in the late 1980's, Yoshinoya embarked on its Asian

expansion with Taiwan as its first attempt. In the 1990's, we had store openings in uncharted regions and steadily increased the number of our overseas stores. In the 2000's, the Yoshinoya brand began to gain

widespread recognition in the countries and regions to which it expanded.

Based on the expertise we have accumulated in these regions, we will solidify our global system and continue expanding our businesses.



### Store development which evolves for the future

Store development activities of Yoshinoya are adapted to diversifying needs of customers and locational

conditions. In urban areas, our stores are mostly equipped with counters, while in suburban areas, we proac-

tively introduce drive-through stores, in an effort to satisfy needs of customers who visit by automobile.

*For the People*

京  
樽

## KYOTARU CO., LTD.

### Protect and develop "techniques and tradition" and aim for further growth

Focusing on sushi, Kyotaru undertakes three different categories: takeout (e.g., Kinki-style sushi, Edo-style sushi, packed lunches, ready-to-eat dishes), store (e.g., Sushi Misakimaru eat-in Edo-style sushi shop, Kaisen Misakiko conveyor belt sushi shop) and

external sales involving external customers and catering.

Kyotaru will remain true to its techniques and tradition as it advocates challenge and innovation and pursues fulfillment of a mission to deliver enrichment and wellbeing through the food business.



## Don Co., Ltd.

### Aim to offer an irreplaceable store for local customers

Don consists of four different chains: Steak-no-Don, Steak House Volks, Shabu Shabu Don-tei and Don Italiano.

We aim to become a "happy dining store chain" that customers

enjoy and want to return to. This should be where all people concerned – customers, shareholders and employees – feel happy.



# History of Yoshinoya's overseas expansion

Our overseas expansion dates back to 1975 in the United States. Subsequently, Yoshinoya embarked on its Asian expansion with Taiwan as its first attempt. In the 1990's, we opened stores in uncharted regions and consistently increased the number of our overseas restaurants. In the 2000's, the Yoshinoya brand began to gain widespread recognition in the regions to which it expanded. Based on the expertise we have accumulated in these regions, we will solidify our global system and continue expanding our businesses with an aim of 1,500 overseas restaurants.

## Arrival of Beef Bowl in the United States

The first step of Yoshinoya's overseas expansion was not a restaurant opening; it was the establishment of Yoshinoya America in the United States in 1973. The intent was to directly purchase beef because at that time limitations were imposed on the import volume of beef, however, Japanese government banned beef imports in the following year. With no idea about when imports would be resumed, Yoshinoya opened a restaurant in Denver in 1975 and named its

product "beef bowl." The initiation of expansion into the United States was a desperate measure, but the store gained great popularity in the country and the overseas expansion of a Japanese fast-food company also created significant buzz in Japan. In 1977, we established Yoshinoya West as our foothold on the West Coast. Two years later, we opened our first restaurant in Los Angeles.



## Making a fresh start in Los Angeles and initiating expansion into Asia

The 1980's was a decade of corporate reconstruction for Overseas Yoshinoya. In July 1980, Domestic Yoshinoya sought court protection under the Corporate Reorganization Act. In the following year, 1981, its US corporation also filed for protection for corporate reorganization in March and began on the path of self-reliance. Having made a

fresh start by focusing on the nine restaurants in Los Angeles, Yoshinoya West launched the Teriyaki Chicken Bowl, a new menu item aimed at facilitating the company's regeneration, which became a huge hit. The US affiliate resumed restaurant openings in 1984 and completed its corporate rehabilitation in 1985 before its Japa-

nese counterpart. In the following year, the number of Yoshinoya restaurants in the US reached 20, which gave us a great deal of confidence and lead to the opening of the first restaurant in Taiwan in 1988, and we resumed with strengthening our overseas expansion.



## Developing markets in different areas

1990s

## Reconstruction in the US

1980s

## Expansion into the US

1970s





## OUR VISION

Become an irreplaceable presence for people around the world

### Yoshinoya brand spreads worldwide

From 2000, Yoshinoya accelerated its overseas expansion with a focus on East Asia, including the fast-growing China, and Southeast Asia. Our first restaurants in Shanghai and Shenzhen were opened respectively in 2002 and 2004 as we began to aggressively expand into China. In 2005, Yoshinoya was awarded in Beijing for being a brand most loved by consumers; a fact that proves that Yoshinoya had gained recognition as an established brand in the city. In 2009, Yoshinoya International was established with an aim of supervising Overseas Yoshinoya other than our US affiliate. As of the end of 2009, the total number of restaurants of Overseas Yoshinoya was close to 400.



### Development of market in Asia 2000s



### Proactive entry into the Asian market

In the 1990's, Overseas Yoshinoya began its full scale entry into the Asian market. Our first restaurant in Hong Kong opened in 1991 and created a strong buzz among people there. Yoshinoya West in the United States also expanded steadily and the number of its restaurants reached 50 in the same year. In 1992, Yoshinoya opened its first restaurants in

Beijing and the Philippines, and from the following year it ambitiously opened restaurants in other Asian countries such as Indonesia, Thailand, South Korea and Singapore. The style of restaurants, menus and other specifics of Overseas Yoshinoya differed among regions, reflecting our search for establishing a global standard during the period.



A company that creates affinity with the society and the industry by always setting examples as a leader and staying true to its beliefs

A company in which employees and their families are proud of

Our dream is to become an irreplaceable presence for people around the world. This means being inimitable, irreplaceable by any other presence.

A company that has superb resources and originality

A company recognized by everyone and whose philosophy and activities are praised by society

A company that continues to evolve and grow at all times through all environmental changes

### Breakthrough period in Asia 2010s

### Aiming to reach 1,500 restaurants overseas

In the future, the Yoshinoya Holdings Group will regard its overseas businesses as its growth driver as it pushes forward with a strategy for expansion. In 2010, we have over 100 restaurants in the United States, and we resumed efforts to expand into Indonesia, from which we had withdrawn due to the 1998 monetary crisis in Asia. In 2011, we also resumed expansion into Thailand, and in January 2012, the number of Yoshinoya restaurants overseas

exceeded 500. More than 30 years have passed since we started our expansion into the United States, and more than 20 years have passed since we began our expansion into Asia, which have allowed us to accumulate a great deal of expertise. Today, under our goal of reaching "1,500 stores overseas," we continue with our overseas store openings as we aim to establish our position as an enterprise group that operates worldwide.



## Corporate profile

<b>Company name</b>	YOSHINOYA HOLDINGS CO.,LTD.
<b>Established</b>	December 27, 1958
<b>Capital</b>	10.26548 billion yen
<b>Location of head office</b>	1-20-1 Akabane-minami, Kita-ku, Tokyo 115-0044
<b>TEL</b>	03-4332-9700 (main)
<b>Listing</b>	First Section of Tokyo Stock Exchange, Securities Code 9861

## Directors, Auditors and Executive Officers

(as of May 23, 2014)

### Directors

<b>Representative Director / President</b>	Yasutaka Kawamura
<b>Director</b>	Toshiyuki Matsuo
<b>Director</b>	Hiroki Nagaoka
<b>Director</b>	Tetsuya Naruse
<b>Director</b>	Eizo Uchikura *

### Corporate Auditors

<b>Corporate Auditor</b>	Masaki Urabe
<b>Corporate Auditor</b>	Tsuneyasu Tanaka
<b>Corporate Auditor</b>	Kensuke Masuoka *
<b>Corporate Auditor</b>	Osamu Ohashi *

### Executive Officers

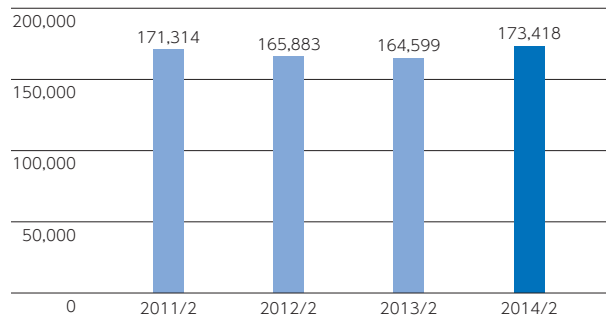
<b>Executive Officer</b>	Kojiro Idei
<b>Executive Officer</b>	Ryusuke Tanaka
<b>Executive Officer</b>	Yuichi Morishita

\* Outside director and Auditor

## Consolidated performance of the Group

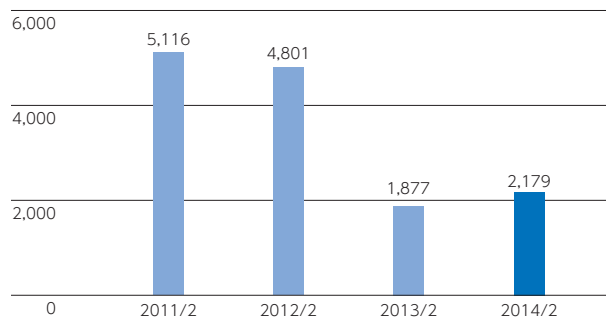
### Net sales

(unit: millions of yen)



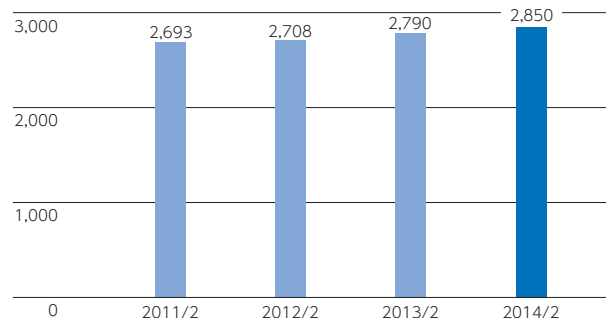
### Operating income

(unit: millions of yen)



### Total number of stores

(unit: stores)



## About our website

We actively disclose our corporate and financial information to our stakeholders on our website in Japanese, English and Chinese. Feel free to view it and learn more about us.

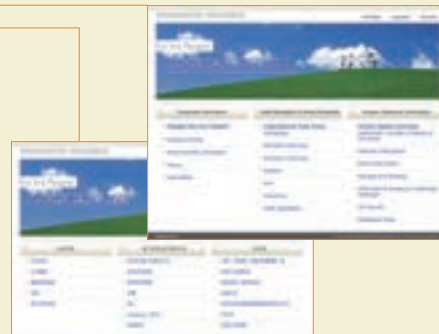
### Front page


<http://www.yoshinoya-holdings.com/>

Yoshinoya Holdings

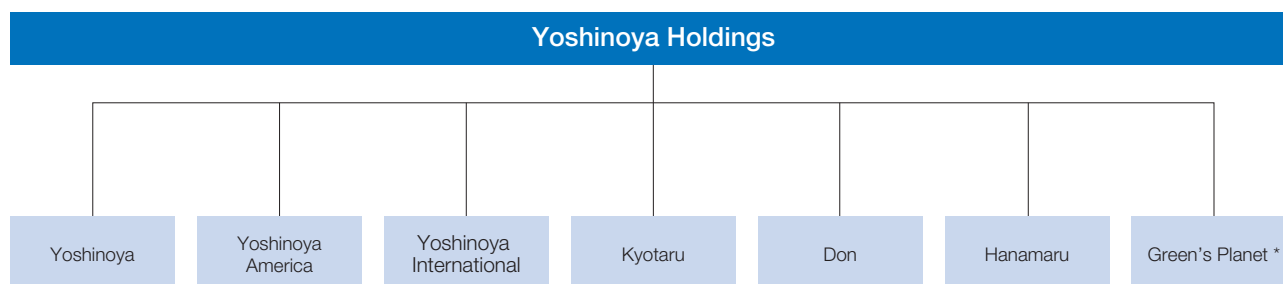
Search

### English website



Chinese website

## Group organizational chart



## Overview of the Group companies



### YOSHINOYA CO., LTD.

Head office 1-20-1 Akabane-minami,  
Kita-ku, Tokyo 115-8529

Established October 2007

Number of employees 800

Capital 100 million yen

Number of stores 1,191

Telephone 03-4332-9711 (main)



### KYOTARU CO., LTD.

Head office KDX Nihonbashi, 313 Building  
3-13-5 Nihonbashi, Chuo-ku,  
Tokyo 103-0027

Established February 1950

Number of employees 517

Capital 100 million yen

Number of stores 328

Telephone 03-6202-5050 (main)



### Don Co., Ltd.

Head office 1-20-1 Akabane-minami,  
Kita-ku, Tokyo 115-0044

Established July 1970

Number of employees 348

Capital 2,476 million yen

Number of stores Domestic: 173; overseas: 2

Telephone 03-4332-9950 (main)



### Hanamaru, Inc

Head office Ryoshin Ginza East Mirror  
Building 7F, 3-15-10 Ginza,  
Chuo-ku, Tokyo 104-0061

Established November 2001

Number of employees 443

Capital 134 million yen

Number of stores Domestic: 345; overseas: 11

Telephone 03-3549-8701 (main)



### Green's Planet Co., Ltd. \*

Head office 1-20-1 Akabane-minami,  
Kita-ku, Tokyo 115-0044

Established April 1967

Number of employees 119

Capital 83 million yen

Number of stores 164

Telephone 03-4332-9785 (main)



### YOSHINOYA AMERICA, INC.

Head office 991 West Knox St., Torrance,  
CA 90502, USA

Established November 1977

Number of employees 102

Capital 8 million US dollars

Number of stores 102

Telephone 1-310-527-6060 (main)



### YOSHINOYA INTERNATIONAL CO., LTD.

Head office 1-20-1 Akabane-minami,  
Kita-ku, Tokyo 115-0044

Established February 2009

Number of employees 7

Capital 478 million yen

Telephone 03-4332-9770 (main)

\*Peterpan Comoco Co., Ltd. changed its trade name to Green's Planet Co., Ltd. on March 1, 2014.



YOSHINOYA HOLDINGS

<http://www.yoshinoya-holdings.com>

