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Financial Results of Fiscal 2024 Q1 (Supplementary Material)

July 14, 2023

create restaurants holdings inc.

【TSE Prime, Stock code: 3387】

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I . Financial Highlights

1. Financial Results Overview [IFRS]

Revenue: 36.6 billion yen, Operating profit: 3.0 billion yen, Profit attributable to owners of parent: 2.2 billion yen, Adjusted EBITDA: 7.2 billion yen

✓ Revenue

- Strong performance due to nationwide travel support, recovery of inbound demand, and the shift of COVID-19 classification to category 5 (progress rate: 26.0% to the full-year forecast)

⇒ Same-store sales year-on-year ratio *1: 126.1% (Q1 total),

Same-store sales compared to Pre Covid-19 ratio *2: 89.4% (Q1 total)

✓ Operating profit

- Excluding subsidy for cooperation of shorten operating hours and impairment losses, “real operating profit” *4 improved significantly, approximately 3 times that of the previous Q1 (+2.3 billion yen YoY).

⇒ In the previous Q1, 4.3 billion yen of subsidy for cooperation of shorten operating hours was recorded.

- Operating profit was also favorable compared to the forecast (progress rate of 45.9% to the full-year forecast).

*2: Same-store sales vs. pre COVID figures

	Mar.	Apr.	May	Q1 Total
Target	84.4%	86.0%	87.7%	86.0%
Result	87.2%	88.6%	92.2%	89.4%

	FY2023 Q1		FY2024 Q1		Change
	Result	Ratio to revenue	Result	Ratio to revenue	
Revenue	26,243		36,607		+10,363
Operating profit	5,166	19.7%	2,981	8.1%	-2,185
<i>(Ref) Operating Profit ex subsidy of shorten operating hrs.</i>	780	3.0%	2,981	8.1%	+2,200
Profit before taxes	5,130	19.5%	2,924	8.0%	-2,206
<i>(Ref) Income before tax ex subsidy of shorten operating hrs.</i>	744	2.8%	2,924	8.0%	+2,180
Profit for the period	3,873	14.8%	2,360	6.4%	-1,512
Profit attributable to owners of parent	3,422	13.0%	2,150	5.9%	-1,271
Adjusted EBITDA ³	9,294	35.4%	7,242	19.8%	-2,052
Actual operating profit (Operating profit, subsidies+impairment losses)*4	1,155	4.4%	3,467	9.5%	+2,311

FY2024		Rate of progress
Full-year forecasts	Ratio to revenue	
141,000		26.0%
6,500	4.6%	45.9%
—	—	—
6,000	4.3%	48.7%
—	—	—
4,600	3.3%	51.3%
4,200	3.0%	51.2%
22,600	16.0%	32.0%
7,500	5.3%	46.2%

*1: Same-store sales YoY are calculated using the previous year's figures for the fiscal year ending February 28, 2023 and including stores that are closed.

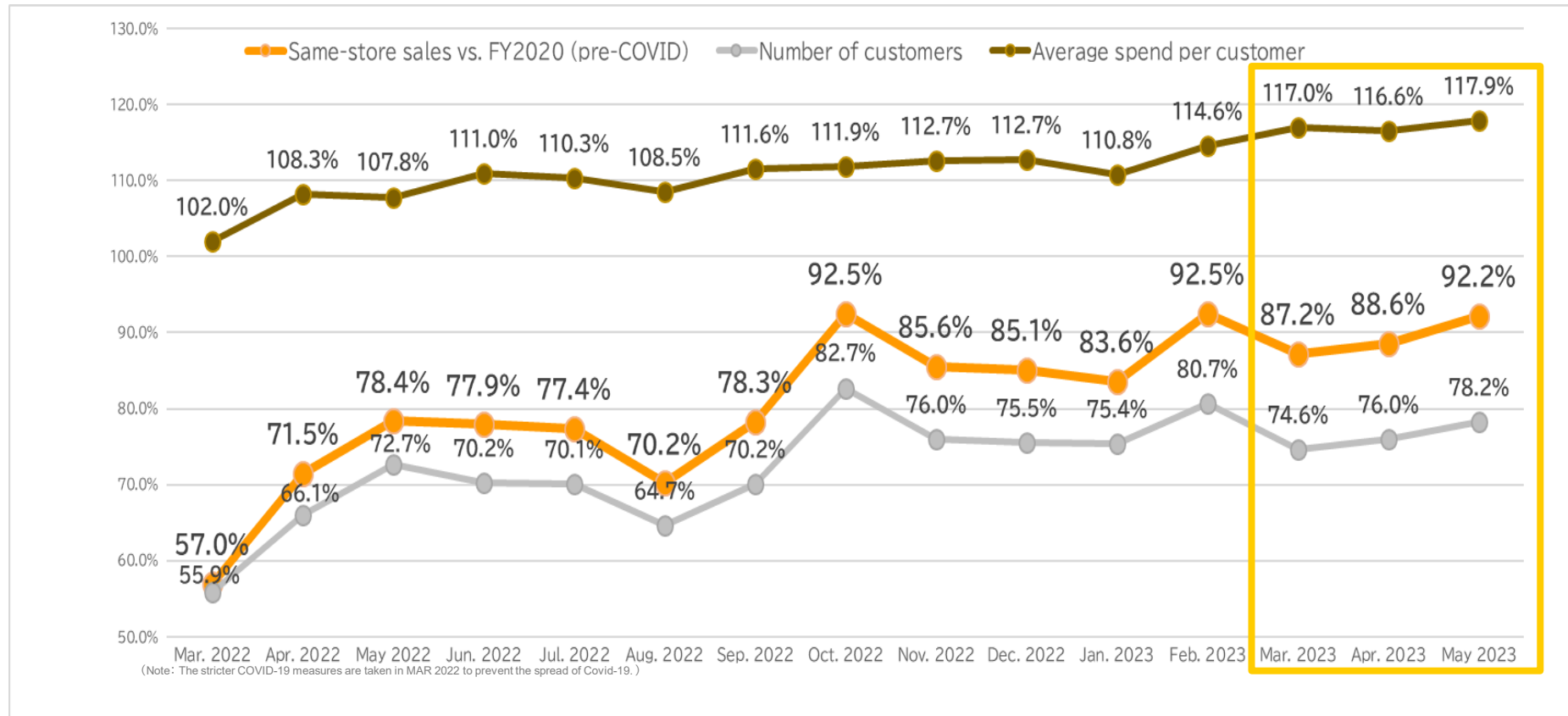
*2: Same-store sales compared to Pre COVID-19 ratio is calculated using the figures of FY02/2020 before the Covid-19 and including closed stores.

*3: Adjusted EBITDA = Operating profit + Other Operating Expenses-Other Operating Revenues (excluding sponsorship income, employment adjustment subsidies, and subsidy for cooperation of shorten operating hours, rent reductions and exemptions, etc.) + Depreciation and amortization + Non-recurring expense items (advisory expenses, related to share acquisitions, etc.)

*4: Actual operating profit is operating profit minus impairment losses and subsidy for cooperation of shorten operating hours.

2. Same-store Sales Vs. Pre-COVID Figures/ Trends in Number of Customers, and Average Spend per Customer

- ✓ Since March, sales revenue has recovered to nearly 90% (compared to existing stores in pre-COVID-19) and exceeded our forecast.
- ✓ The number of customers is also recovering to nearly 80%, mainly in urban and tourist locations and in business categories that capture extraordinary and inbound demand.
- ✓ In terms of average spend per customer, we are broadly promoting the shift to reasonable pricing while improving quality.



*Same-store sales compared to Pre Covid-19 ratio is calculated using the figures of FY02/2020 before the Covid-19 and including closed stores.

3. Establishment of a Lean Cost Structure

Cost of sales ratio

- Impact of soaring purchase prices ⇒ Continued to be passed on to selling prices
- Implement measures for centralized purchasing by CMD, which consolidates the Group's purchasing functions
 - ⇒ Considerations are underway, including streamlining logistics, with an eye on the 2024 problem.
- Continue to realize reasonable prices as needed while improving quality

Personnel cost ratio (Actual)

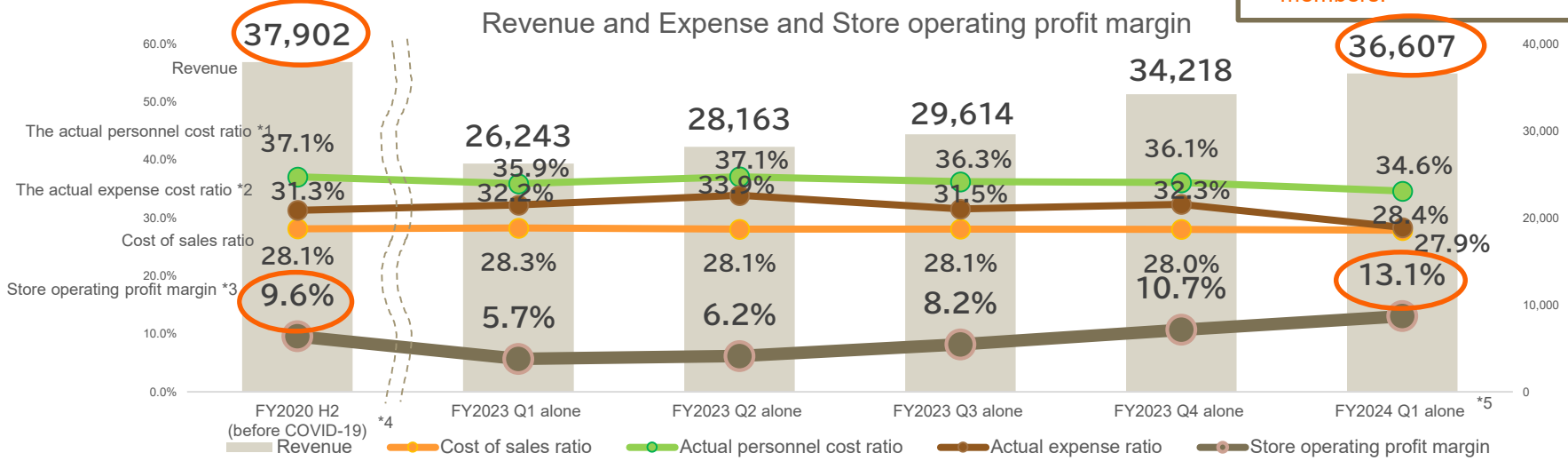
- Continue through shift management and appropriate personnel allocation
- Introduction of new training programs and diversification of recruitment methods under the leadership of the cross-group "Human Resource Project Team"
- Expanding measures to cope with the shortage of human resources through DX promotion (introduction of mobile ordering, self-service line, catering robots, etc.)

Expense ratio (Actual)

- Strengthening consolidation of head office functions within the group, and closely negotiating rent reductions and contract renewals for rising rents.
- Decrease in depreciation and amortization due to conservative impairment losses and store closures in the past.
- There are signs of a lull in the rise in utility costs.

Store Operating Profit margin

- The store operating profit margin is much higher than before the COVID-19, because of the establishment of a lean cost structure developed in the the era.
- Toward the next stage...
- ⇒ Strengthening concept and expertise by improving the quality of existing stores.
- ⇒ Moving from "defense" to "offense," strategically remodeling and repairing stores that have deteriorated over time.
- ⇒ Investing in human capital by raising salaries of employees and increasing hourly wages of crew members.



*1: The actual personnel cost ratio is calculated by taking into account the portion of the employment adjustment subsidies in personnel expenses within SG&A expenses.
 *2: The actual expense ratio is calculated by taking into account the amount of rent reductions and exemption in various expenses within SG&A expenses.
 *3: Store operating profit margin is calculated based on pure store operating profit excluding head office expenses.
 *4: Revenue and each expense ratio for the second half of FY2020 (before COVID-19) are calculated based on the average value for the second half of FY2020.
 *5: In order to ensure continuity with past figures, manufacturing labor and the other expenses at the St. Germain factory have not been reclassified as cost of goods sold in this document, and thus COGS differs from the figures shown in the Consolidated Financial Results for the First Quarter of the Fiscal Year Ending February 28, 2024 [IFRS].

4. Financial Results Overview (By Category)

Revenue

- Revenue increased significantly in all domestic categories compared to the previous year.
- ⇒ CR category is performing well mainly in urban/tourist locations that capture extraordinary/inbound demand.
- ⇒ SFP category (Izakaya category) recovered to nearly 90% of the pre-Covid-19 level as in other categories.
- ⇒ In the specialty brand category, St. Germain (bakery) performed well in addition to the steady daily food category.
- Overseas category continued to outperform pre-COVID-19 disaster. (Even excluding the impact of yen depreciation, existing store sales were up 113% year-on-year and 104% compared to the pre COVID-19 level)

Actual Same-stores YoY (Note: March of the previous year was the period of the stricter COVID-19 measures)

Category	Mar.	Apr.	May	Q1 Total
CR	137.4%	125.9%	118.7%	126.8%
SFP	276.6%	132.7%	121.7%	154.5%
Specialty Brand	122.7%	112.7%	108.8%	114.5%
Overseas	140.9%	117.1%	117.1%	123.3%
Consolidated	146.0%	121.1%	115.4%	126.1%

Category Cash Flow

- Excluding the subsidy for cooperation of shorten operating hours, (4.3 billion yen recorded in the previous Q1), all categories in Japan posted year-on-year gains, and the margin ratio further increased to over 11%.
- Profit margin ratio exceeded 12% in the overseas category, with further increase in profit from the previous year.

Same-store sales vs. pre COVID figures *1

Category	Mar.	Apr.	May	Q1 Total
CR	82.9%	86.2%	88.8%	86.0%
SFP	82.4%	85.6%	88.3%	85.5%
Specialty Brand	82.3%	84.4%	89.2%	85.2%
Overseas	127.3%	122.9%	124.8%	126.3%
Consolidated	87.2%	88.6%	92.2%	89.4%

(Unit: million yen)

Category	FY2023 Q1			FY2024 1Q			Difference		
	Revenue	CF ex subsidy of shorten operating hrs. *2	Ratio to revenue	Revenue	Category CF *2	Ratio to revenue	Revenue	CF ex subsidy of shorten operating hrs. *2	Ratio to revenue
CR	9,478	1,001	10.6%	11,992	1,531	12.8%	+2,514	+530	+2.2%
SFP	4,626	41	0.9%	7,323	841	11.5%	+2,696	+800	+10.6%
Specialty Brand	8,437	699	8.3%	13,283	1,639	12.3%	+4,846	+940	+4.1%
Overseas	4,085	387	9.5%	4,720	575	12.2%	+634	+187	+2.7%
Adjustments, etc. *3	-383	2,778	-	-712	2,654	-	-328	-124	-
Total	26,243	4,908	18.7%	36,607	7,242	19.8%	+10,363	+2,334	+1.1%

*1: Same-store sales are calculated based on the figures for FY2020 before COVID-19, including closed outlet.

*2: Category CF = Operating profit (JGAAP) + Depreciation and Amortization + Amortization of goodwill + sponsorship income + non-recurring expense items + Limited-time earnings items (employment adjustment subsidy and subsidy for cooperation of shorten operating hours, etc.). However, for the sake of useful comparisons, subsidy for cooperation of shorten operating hours are excluded in Q1 FY2023.

*3: Other adjustments include depreciation and amortization related to the adoption of IFRS 16, as well as head office expenses that are not allocated to each category.

5. TOPICS① - Store openings/renewal of business categories centered on core brands -

- ✓ Open new stores (14 stores) and change business format (5 stores) focusing on core brands
- ✓ Actively challenge new business models and franchises within the group (development of "next" core brands)



【With all the existing furnishings】
Yakiniku "YOROZU-YA"
(Open on 3/13)



“Cent Varie” Otofuke
(Open on 3/31)



“shabu-SAI” LaLaport Kadoma
(Open on 4/12)



Public bar "Go no Go"
Kawaramachi Sanjo
(Open on 5/18)



【With all the existing furnishings】
Goma (sesame) Soba "Yuzuru" Nishioka
(Open on 5/15)

Activate synergies within the group



【With all the existing furnishings】 "MACCHA HOUSE Matcha-kan" Zenkoji Nakamise-dori
Open a store through a franchise within the group
(Open on 4/28)
*CLOOC DINING Co., Ltd. manages Create Restaurants' brand.

V-shaped recovery due to business restructuring



Okinawa Izakaya "Uminchu Shubou" Yurakucho
Udon and Soba noodle shop "Ginza Kiya" to Okinawa Izakaya "Uminchu Shubou"
(Open on 3/7)

Challenge to develop the "next" core brand



Korean food specialty restaurant "Kan-Shoku-Saibi SHIK-TTANG" AEON MALL Kagamigahara
A restaurant specializing in Korean cuisine based on the concept of "Shikttang = Diner" where healthy Korean food is served.(Open on 3/16)

5. TOPICS② - Growth Promotion of Other Businesses/Brands -

- ✓ Strengthen contract business
 - Open new restaurants on consignment (restaurants in golf courses, restaurants in collaboration with JA ZEN-NOH, etc.)
 - ⇒ Select projects carefully and shift to a strategy of opening new restaurants to promote growth.



- Nasu Chifuriko Country Club (Open on 3/11)
- Akabane Golf Club (Open in 4/1)
- APA Resort Tochigi no Mori Golf Course (Open on 4/1)
- Eniwa Country Club (Open on 4/15)
- Noboribetsu Country Club (Open on 4/15)



- Fukushima Beef Yakiniku "GYU-HOU" Asahi (Open on 4/1)
- Fukushima Beef Yakiniku "GYU-HOU" Yatsuyamada (Open on 4/3)

- ✓ Status of PMI for M&A (St. Germain and Hokkaido St. Germain grouped in)
 - Contribution to revenue and operating profit for the full year
 - ⇒ Proactive information sharing within the group (e.g., exchange with bakery company "Gourmet Brands Company, Inc.")
 - ⇒ Improvement of profit/loss due to closure of unprofitable stores, etc.
 - ⇒ Review product lineup as a whole and reduce losses through appropriate production planning.
 - Increase of refrigeration facilities at St. Germain's Yokohama factory → Reduction of import-related and logistics costs, as well as improvement of productivity.
 - ⇒ **Execution of strategic investment from "defense" to "offense".**



II . Business Forecasts for Fiscal 2024

1. Summary of FY2024 Business Forecasts

✓ Full-year forecasts disclosed on April 14, 2023 ⇒ No change

Revenue: 141 billion yen, Operating income: 6.5 billion yen,

Net income attributable to owners of parent: 4.2 billion yen, Adjusted EBITDA: 22.6 billion yen

	FY2024 Q1		FY2024		Progress Rate
	(Million yen)	Result	Ratio to revenue	Full-year Forecast	
Revenue		36,607		141,000	26.0%
Operating profit		2,981	8.1%	6,500	4.6%
Profit before taxes		2,924	8.0%	6,000	4.3%
Profit for the year		2,360	6.4%	4,600	3.3%
Profit attributable to owners of parent		2,150	5.9%	4,200	3.0%
Adjusted EBITDA *1		7,242	19.8%	22,600	16.0%
Actual operating profit*2		3,467	9.5%	7,500	46.2%

*1 : Adjusted EBITDA = Operating profit + Other Operating Expenses-Other Operating Revenues (excluding sponsorship income, employment adjustment subsidies, and subsidy for cooperation of shorten operating hours, rent reductions and exemptions, etc.) + Depreciation and amortization + Non-recurring expense items (advisory expenses, related to share acquisitions, etc.)

*2: Actual operating profit is operating profit minus impairment losses (No subsidy for cooperation of shorten operating hours was incurred in the first quarter of FY 2024, and have not been factored into the full-year forecast.)

III. Appendix

1. Opening and Closing of Outlets

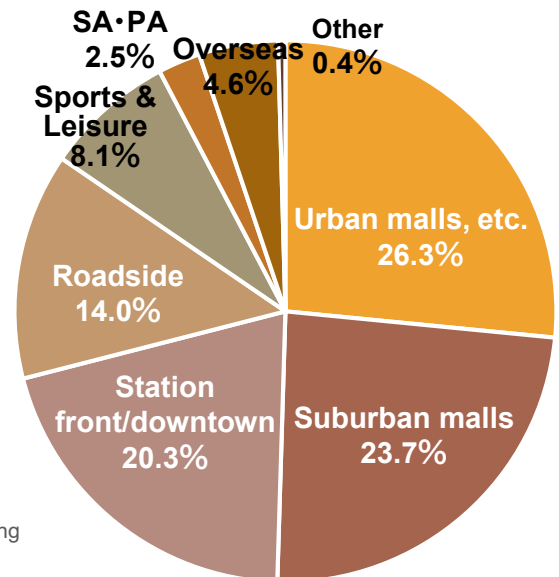
- **New store openings: 14, Store closings: 17, Business category changes: 5**
 ⇒ **Total number of group stores as of May 31, 2023: 1,142**
 - **Major breakdown of new store openings (14 stores)**
 - New store openings centered on core brands:
 “YOROZU-YA“ Ota, “shabu-SAI” LaLaport Kadoma, “Yuzuru“ Nishioka, “Go no Go” Kawaramachi Sanjo, etc. (6 stores)
 - New business contracts for golf course restaurants (5 stores)
 - Collaboration with JA ZEN-NOH to open new restaurants (2 stores)
 - New franchises within the group: "MACCHA HOUSE Matcha Kan" Zenkoji Nakamise-dori
 - **Withdrawal of stores due to expiration of contracts and unprofitability of stores (17 stores)**
 - **Implemented business category changes (5 stores) in accordance with the location environment and customer needs.**
 - Challenged to change the business format to “Uminchu Shubou” (Okinawa Izakaya) and to develop a new business format such as “Kan-Shoku-Saibi SHIK-TTANG”.

【 List of stores opened and closed in 1Q FY2024 】

Category	Total no. at and of Feb. 2023	increase /Decrease		Total no. at and of May. 2023	Brand Changes *1
		New	Close		
CR	502	7	5	504	3
SFP	208	2	5	205	2
Specialty Bland	381	5	5	381	0
Overseas *2	54	0	2	52	0
Group total *3	1,145	14	17	1,142	5

*1: The number of stores includes the change of business category within the group.
 *2: The number of stores in the overseas category includes 1 franchised store of LGEW in Jakarta and 13 franchised stores of KR in Thailand.
 *3: The number of stores as of the end of the fiscal year in this document is the total number of stores in the group, including consignment stores and franchise stores, as of the end of May 2023.

【 Composition of stores by location (as of May 31, 2023) 】



2. Trends in Same-store Sales Vs. FY2020 (Pre-COVID Figures)

[Consolidated]

	Mar.	Apr.	May	Q1 Total	Jun.	Jul.	Aug.	Q2 Total	Sep.	Oct.	Nov.	Q3 Total	Dec.	Jan.	Feb.	Full-year
FY 2024 Same-store sales YoY *1	146.0%	121.1%	115.4%	126.1%	—	—	—	—	—	—	—	—	—	—	—	—
FY2024 Same-store sales vs. FY2020 (pre-COVID)*2	87.2%	88.6%	92.2%	89.4%	—	—	—	—	—	—	—	—	—	—	—	—

[By category]

		Mar.	Apr.	May	Q1 Total	Jun.	Jul.	Aug.	Q2 Total	Sep.	Oct.	Nov.	Q3 Total	Dec.	Jan.	Feb.	Full-year
CR	FY 2024 Same-store sales YoY *1	137.4%	125.9%	118.7%	126.8%	—	—	—	—	—	—	—	—	—	—	—	—
	FY2024 Same-store sales vs. FY2020 (pre-COVID)*2	82.9%	86.2%	88.8%	86.0%	—	—	—	—	—	—	—	—	—	—	—	—
SFP	FY 2024 Same-store sales YoY *1	276.6%	132.7%	121.7%	154.5%	—	—	—	—	—	—	—	—	—	—	—	—
	FY2024 Same-store sales vs. FY2020 (pre-COVID)*2	82.4%	85.6%	88.3%	85.5%	—	—	—	—	—	—	—	—	—	—	—	—
Specialty Brand	FY 2024 Same-store sales YoY *1	122.7%	112.7%	108.8%	114.5%	—	—	—	—	—	—	—	—	—	—	—	—
	FY2024 Same-store sales vs. FY2020 (pre-COVID)*2	82.3%	84.4%	89.2%	85.2%	—	—	—	—	—	—	—	—	—	—	—	—
Overseas	FY 2024 Same-store sales YoY *1	140.9%	117.1%	117.1%	123.3%	—	—	—	—	—	—	—	—	—	—	—	—
	FY2024 Same-store sales vs. FY2020 (pre-COVID)*2	127.3%	122.9%	124.8%	126.3%	—	—	—	—	—	—	—	—	—	—	—	—

*1: Same-store sales YoY is calculated based on the previous year's figures for FY 2023 and includes stores that are closed.

*2: Same-store sales vs. FY2020 (pre-COVID) are calculated using figures for FY2020 before COVID-19 and including closed outlets.

3. Financial Position

Major Indicator	End of Feb. 2023	End of May 2023	Change
Total assets (million yen)	133,555	135,007	+1,452
Total Liabilities (million yen)	99,112	98,709	-403
Total Capital (million yen)	34,443	36,298	+1,855
Shareholders' equity ratio (Ratio of equity attributable to owners of parent)	20.4%	21.5%	+1.1%
Adjusted shareholders' equity ratio *1	31.0%	33.0%	+2.0%
Net D/E ratio	1.89x	1.78x	-0.11x
Adjusted Net D/E ratio *2	0.41x	0.34x	-0.07x

*1: Adjusted equity ratio: Equity ratio (equity attributable to owners of parent) excluding the effect of IFRS No. 16.

*2: Adjusted net D/E ratio: Net D/E ratio minus the impact of IFRS No. 16.


4. Sustainability Initiatives ①

Examples of Activities

Environment

Reduction of food loss

- Bakery "St. Germain" and "JEAN FRANÇOIS" introduced the food sharing application "TABETE" to reduce leftover bread.
- Selling these breads nationwide through "rebake", an online bakery shop
⇒ Initiatives to reduce lost bread at stores
- Participation in municipal food loss initiatives
- Recycling of used oil (waste oil)
- Food scraps are provided to a nearby zoo (from the global kitchen of ICCHOU Corporation in Gunma Prefecture).



Contribution to a decarbonized society

- Promotion of Climate Change Initiatives
⇒ Set reduction targets for CO2 emissions

CO2

Target : 50% reduction
2013→2030

- Disclose ① Governance, ② Strategy, ③ Risk Management, and ④ Indicators and Targets
⇒ Details are available on the website
- Utilize gas cogeneration (gas saving) systems (e.g., "Kagonoya")

Cooperation between production areas and local production for local consumption

- Promote local production for local consumption by purchasing directly from local farmers, etc.
⇒ Contribute to food safety and local communities
⇒ Reduce CO2 emissions from transportation
- Conduct agricultural training programs such as "Hatake no Hi" ("Field Day")
⇒ Exchange with production areas and farmers (e.g., "Yasaiamei")





- Development of local menus with an awareness of local production for local consumption.




Environmental Conservation and Healthy Food

- Utilization of vegan menu, plant-based cheese and soy meat
⇒ Mr. FARMER Omotesando is operated as an all-vegan café (expansion to other locations is under consideration)




- Expansion of low-sugar bread, and creation of bakery menus utilizing sprouted brown rice, millet, etc.
- Participation in the "Forest of Life Project," which aims for environmental friendliness and sustainable food procurement
⇒ Participated in mangrove planting activities in Indonesia by purchasing contributing food ingredients (shrimps) ("ICCHOU")

Reduction of plastic waste

- Use of plastic bags made of biomass materials
- Curbing the use of plastic straws
- Change spoons, forks, muddlers, straws, etc. to biomass materials, paper or wood
- Changed in-store serving containers from plastic cups to glasses at some stores



4. Sustainability Initiatives ②

Examples of Activities

Social

Interaction with local communities

- Farmers' Markets at Mr. FARMER Komazawa Olympic Park, AW Kitchen Kamakura, and TANTO TANTO LaLaport Shonan Hiratsuka.
- Vegetable cropping events in collaboration with neighborhood schools, etc.
- **Mr.FARMER Komazawa Olympic Park to Hold Disaster Prevention Festa & Farmers' Market (Remembering the Lessons of 3.11, Held on 3/11)**
- **Volunteer snow removal (Hokkaido) ("YUZURU")**
- Agricultural experience at local farmers
- Conduct cleanup activities around stores/ Participate in volunteer cleanup activities ("EVERYONES CAFE", etc.)
- Special lecture on sustainable social contribution at Otsuma Women's University (LG&EW)



Shokuiku (dietary education)

- Japanese Cuisine "Shabu-Shabu Kagonoya" Held "Hands-on Cooking Seminar for Parents and Children of Elementary School Age and Older" in Kyoto, Japan
- Nutrition education activities for local elementary schools (Head office: Shinagawa-ku, Tokyo)
- Conducted hands-on store training for special support school students ("Kagonoya")
- **Acceptance of local junior high school students for work experience at a golf course restaurant**
- Cooperation and donations for operation of children's cafeterias ("YUZURU")
- Participation in Farmers & Kids Festa

Promoting diversity

- Actively hiring female employees and female managers
- Promotion of employment of foreign nationals and expansion of educational environment
- Promotion of diverse work arrangements →Regional employees →Extend retirement age (crew) to 70
- Create an exciting workplace →Holding employee forums and crew festivals
- Adoption of genderless uniforms
- Promotion of diverse human resources ⇒Set targets for the ratio of female managers / Ratio of foreign nationals in management positions / Ratio of female managers / Ratio of foreign national employees / Ratio of foreign nationals in various work styles / Ratio of employees with disabilities.

Governance

Strengthening systems and functions

- Strengthening the Functioning of the Board of Directors
- Board Effectiveness Assessment
- Group Governance Structure
- Disclosure System
- Compliance System
- Risk Management System



Strengthening of the structure/functions

- Outside directors: 3 (At least 1/3 outside directors)
- Diversity of Outside Directors ⇒Promote women as outside directors
- Establishment of Nomination and Compensation Committee ⇒Majority or more of outside directors
- **Introduction of Restricted Stock Compensation Plan (RS) ⇒Execute in June 2023**
- Formulation of new policies, etc.
 - **Basic Policy on Human Resources (Priority Items)**
 - **Sustainable Procurement Policy**

5.FY2024 Business Forecasts (By Category)

*Repost: No change from what was disclosed on April 14, 2023

Category	FY2023 (Previous Year Results)			FY2024 (Full-year Forecasts)			Change		
	Revenue	Category CF	Ratio to Revenue	Revenue	Category CF	Ratio to Revenue	Revenue	Category CF	Ratio to Revenue
CR	40,022	5,231	13.1%	45,500	4,320	9.5%	+5,478	-911	-3.6%
SFP	22,913	2,447	10.7%	27,000	2,270	8.4%	+4,087	-177	-2.3%
Specialty Brand	38,398	4,432	11.5%	51,100	4,290	8.4%	+12,702	-142	-3.1%
Overseas	18,506	1,818	9.8%	19,300	2,400	12.4%	+794	+581	+2.6%
Adjustments, etc.	-1,600	9,734	—	-1,900	9,320	—	-300	-414	—
Total	118,240	23,644	20.0%	141,000	22,600	16.0%	+22,760	-1,064	-4.0%

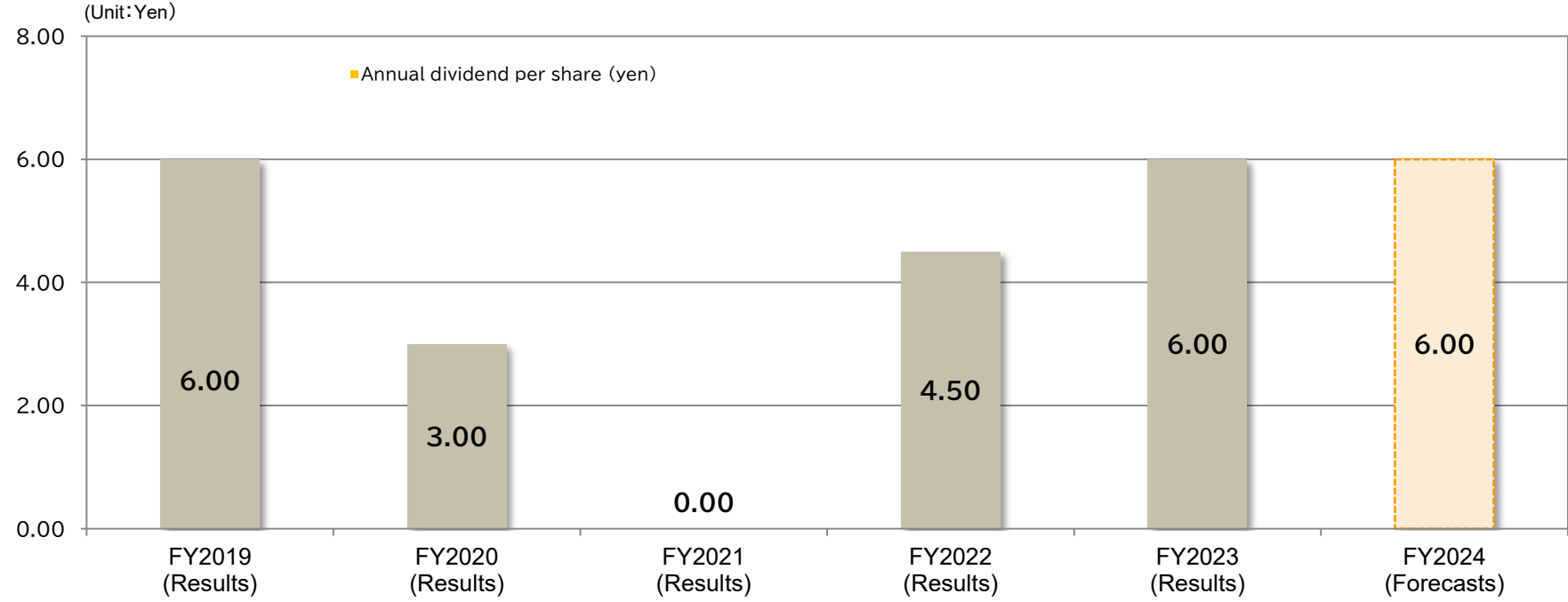
* Category CF=Operating profit(JGAAP) + Depreciation and Amortization + Amortization of goodwill + sponsorship income + Non-recurring expense items+ Limited-time earnings items (employment adjustment subsidy and subsidy for cooperation of shorten operating hours, etc.).

* Other adjustments, etc. are mainly head office expenses that are not allocated to each category, in addition to depreciation and amortization expenses related to the adoption of IFRS No. 16.

6. Shareholder Returns

Dividend

✓ Dividend forecast for FY02/2024 ⇒ 3.00 yen interim and 3.00 yen year-end, for an annual dividend of 6.00 yen per share.



*The stock was split 2 for 1 on March 1, 2020 and has been retroactively adjusted.

Shareholder Special Benefit Plan



We will continue to offer the special benefit as an important shareholder return policy.

* For details on stores where shareholder Special Benefit Plan can be used, please refer to the Company's website.
<https://www.createrestaurants.com/ir/stock/shareholder/>



Disclaimer

The purpose of this material is to provide information regarding the financial results of the FY2024 Q1 and is not intended to solicit investment in securities issued by the Company.

Furthermore, although the contents in this material is prescribed based on reasonable assumptions of the Company at the time of publication, it does not warrant or guarantee the information's accuracy or completeness and is subject to change without prior announcement.

<<For inquiries regarding IR>>
Investor Relations Department
8022@createrestaurants.com