FY2021(Year Ended March 31, 2021)
Consolidated Business Results

Kotobuki Spirits Co.,Ltd.

喜びを創り喜びを提供する
寿スピリッツ

Company Overview

Firm name	Kotobuki Spirits Co.,Ltd.
Securities code	2222（Tokyo Stock Exchange 1st section）
Address	2028, Hatagasaki, Yonago-shi, Tottori, 683-0845, Japan
Establishment	April 25th,1952
Capital	1.2 Billion 17.8 Million yen
President	Seigo Kawagoe
Employees	Kotobuki Spirits 8 people/Group Total 1,583 people
Group companies	Consolidated subsidiary 18 companies（domestic 16・overseas 2）
Net sales	23.2 Billion Yen（FY2021 :Year ended March 31, 2021）

March 31,2021

The Impact of COVID-19 on business performance

The Impact of COVID-19 on business performance

●**Sales＜FY2021＞**

（Compared to FY2020:%） <except for overseas subsidiaries＞

	Apr	May	Jun	Jul	Aug	Sep
YoY(%)	△82.4%	△79.0%	△61.5%	△56.7%	△60.8%	△48.6%
	Oct	Nov	Dec	Jan	Feb	Mar
YoY(%)	△34.1%	△37.8%	△36.7%	△56.9%	△37.8%	30.0%

（Compared to FY2019:%）

	Jan	Feb	Mar
YoY(%)	△50.3%	△41.9%	△28.3%

4Q Sales

In the 4Q, following the reissue of the state of "emergency declaration" targeting 11 prefectures, January downed significantly from the same month of the previous year.In March, due to mail-order sales and strengthening of measures for private demand, it returned to a decrease of 28.3% compared to March in FY2019.

●We strived to reduce costs by reducing executive compensation and employee bonuses as well as all cost. Recorded subsidy income of 2.4 billion yen as non-operating income, including employment adjustment subsidies.

●Cash decreased by 982 million yen from the beginning of the term.(End of the period :cash 7.3 billion yen)Borrowed 1billion yen through the new corona system loan.(Interest-free loan) We did not borrow from the overdraft limit (7.8 billion yen) .

＜FY2022＞

●Since April 25, this year, the business environment has deteriorated due to the recurrence order of the "emergency declaration," targeting four prefectures, and production operations are being curtailed.Most of our directly managed stores continue to operate in line with the operation of facilities.April sales downed 43.2% (YoY).

＜FY2022 Business Forecast and Dividend forecast ＞

●It is currently undecided due to "emergency declaration"

FY2021 Highlight

（3Q-4QTotal）Net sales 32.9% down,Net profit 720 million yen

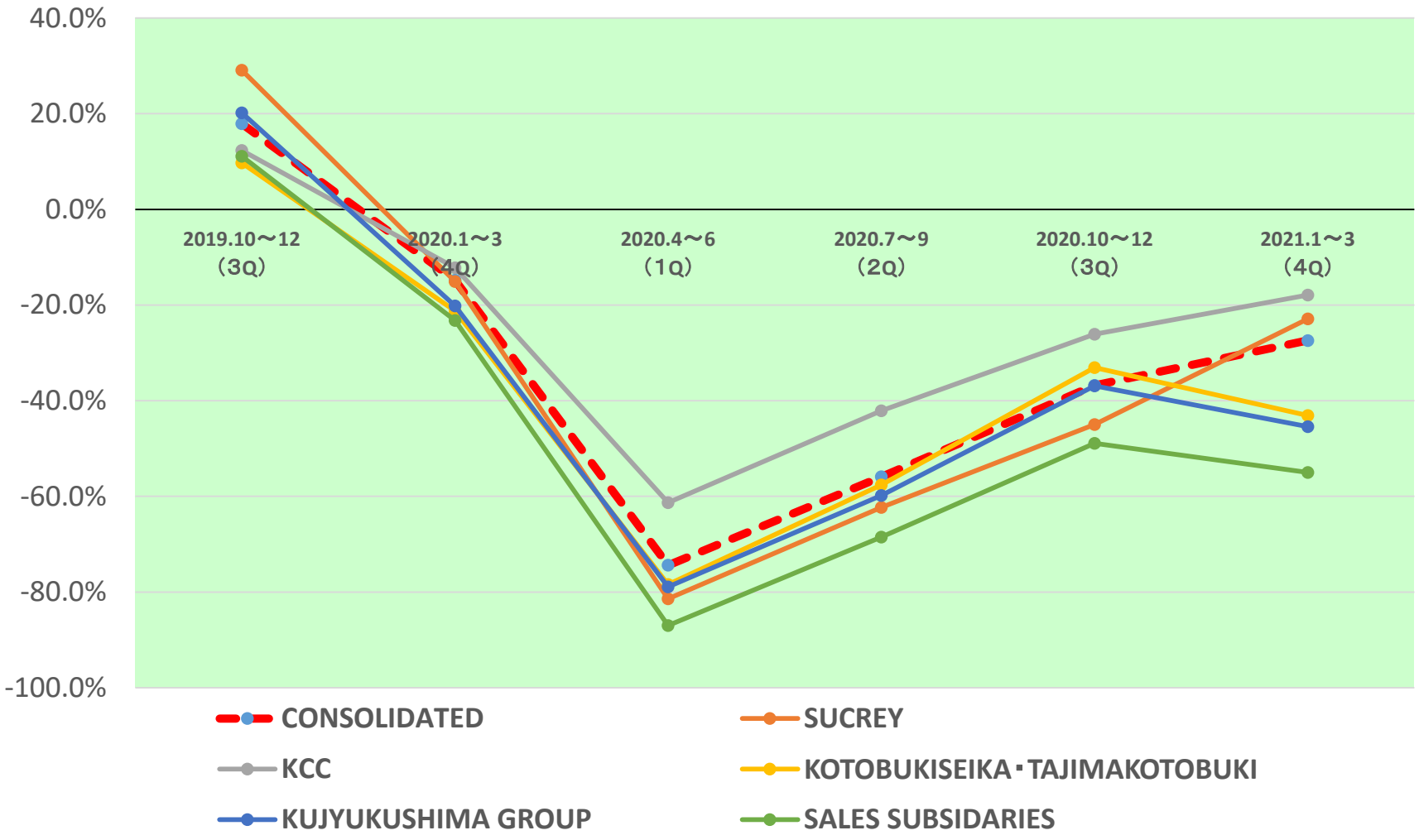
（1Q-4QTotal）Net sales 48.6% down,Net loss 570 million yen

●It was strongly affected by the spread of COVID-19, such as the disappearance of inbound demand and the decrease in movement due to the request to refrain from going out. As a result of being forced to significantly reduce the business activities , the business performance FY2021 was net loss.

●In the second half, the demand for souvenirs remained sluggish due to the decrease in movement, although there were signs of recovery due to Go to travel campaign.Under the circumstances, we committed to brands value up and due to the promotion of measures to stimulate private demand at mail-order sales, special events and directly managed stores.We worked to significantly reduce costs,too.Net income turned from a deficit in the first half to a surplus in the second half.

(Unit：Million of yen)	1Q (Apr-Jun)	2Q (Jul-Sep)	1Q-2QTotal	3Q (Oct-Dec)	4Q (Jan-Mar)	3Q-4QTotal	1Q-4QTotal
Net sales (YoY)	2,716 (△74.4%)	5,189 (△55.9%)	7,905 (△64.7%)	8,402 (△36.8%)	6,898 (△27.4%)	15,300 (△32.9%)	23,205 (△48.6%)
Ordinary profit (YoY)	△ 1,755 (－)	△ 201 (－)	△ 1,956 (－)	1,653 (△38.6%)	△ 19 (－)	1,634 (△44.2%)	△ 322 (－)
Net profit (YoY)	△ 1,163 (－)	△ 127 (－)	△ 1,290 (－)	1,116 (△34.4%)	△ 395 (－)	720 (△60.7%)	△ 570 (－)

Sales change in quarterly



FY2021 Topics ①

SUCREY opened 7 new shops



ORIENTAL CHOCOLAT by côte cour
（Haneda Airport terminal 1）



COCORIS（GRANSTA TOKYO）



neko chef（TOKYO GIFT PALETTE）



FRANÇAIS（TOKYO GIFT PALETTE）



THE MASTER by Butter Butler
（Yokohama Takashimaya）



FRANÇAIS
（Yokohama Takashimaya）



Doré（Umeda Hankyu）

New open（FY2021）

☆ORIENTAL CHOCOLAT by côte cour（Haneda Airport terminal 1）（Jun.2020）
☆COCORIS（GRANSTA TOKYO）（Aug.2020）
・FRANÇAIS（TOKYO GIFT PALETTE）（Aug.2020）
☆neko chef（TOKYO GIFT PALETTE）（Aug.2020）
☆THE MASTER by Butter Butler（Yokohama Takashimaya）（Dec.2020）
・FRANÇAIS（Yokohama Takashimaya）（Dec.2020）
☆Doré（Umeda Hankyu）（Mar.2021）　☆New Brand

FY2021 Topics ②

KCC opened 3 new shops



PISTA&TOKYO（TOKYO GIFT PALETTE）



Now on Cheese ♪Hello, Tokyo Station!（GRANSTA TOKYO）



Anbataya（TOKYO GIFT PALETTE）

New open（FY2021）

☆PISTA&TOKYO（TOKYO GIFT PALETTE）(Aug.2020)
☆Anbataya（TOKYO GIFT PALETTE）(Aug.2020)
・Now on Cheese ♪Hello, Tokyo Station!（GRANSTA TOKYO）(Aug.2020)
☆New Brand

FY2021 Topics ③

KUJUKUSHIMA GROUP
株式会社九十九島グループ

KUJYUKUSHIMA GROUP opened 1 new shop

BUTTER & bee





BUTTER&bee（Hakata Station Ming）

New open（FY2021）

☆ BUTTER&bee（Hakata Station Ming）（Mar.2021）

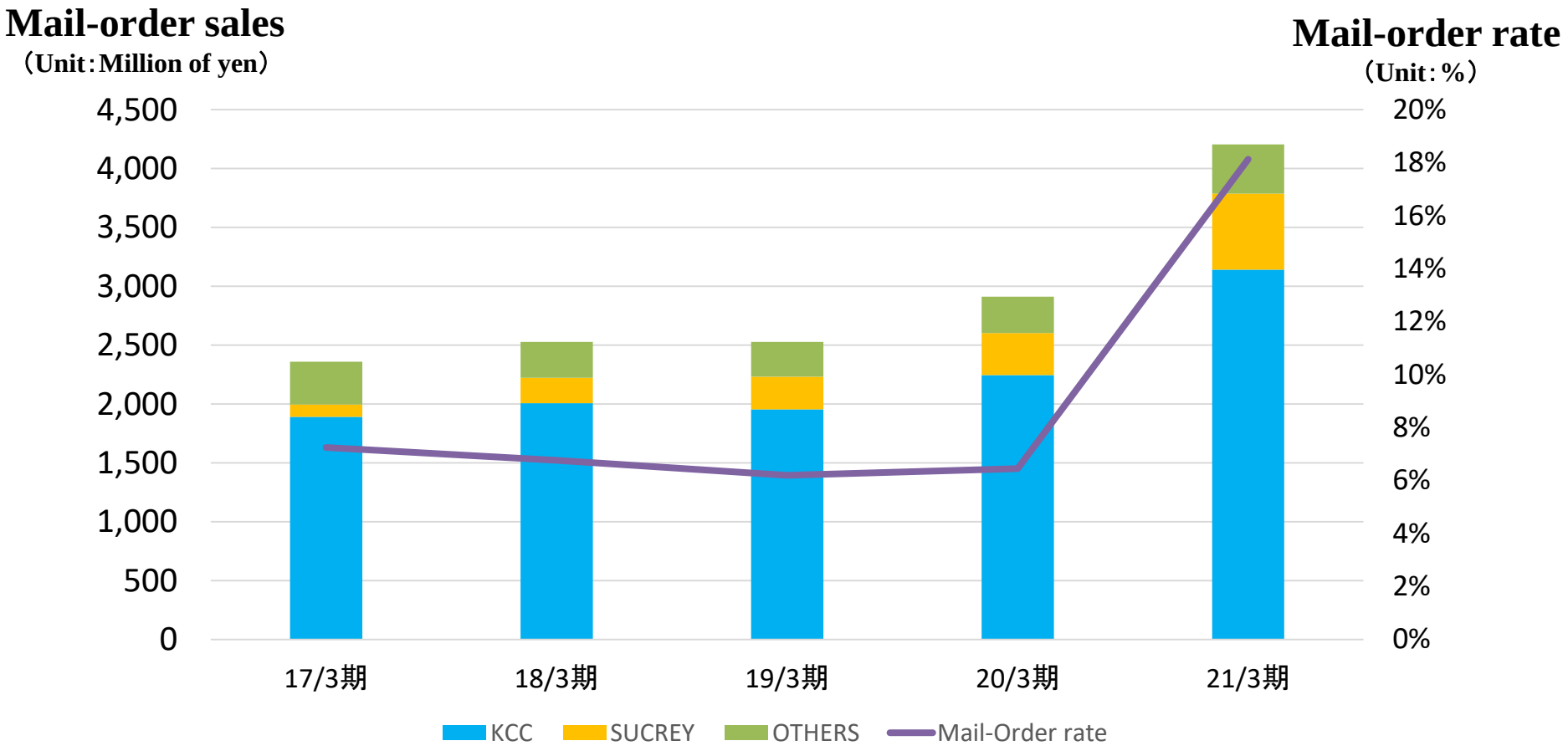
☆New Brand

FY2021 Topics ④

Mail-order sales exceed 4 billion yen（Group Total）

（Group Total sales 4.26 billion yen YoY＋44.4%）

・Strengthen at brands EC site and EC malls



FY2021 Topics ⑤

Overseas sales 1,541million yen 5.4%down（YoY）

Number of stores in China：13（FY2020）/ 25(FY2021)



Cow Cow Kitchen Hangzhou Tower



Cow Cow Kitchen Shenzhen The MIXC

（Unit：Million of yen）

	FY2020	FY2021	YoY (Change)	YoY (%)
HongKong	374	36	△ 339	△90.5%
Taiwan	379	429	50	13.3%
Korea	161	156	△ 6	△3.5%
Singapore	255	241	△ 14	△5.6%
China	262	633	371	141.8%
Others	197	47	△ 150	△76.3%
Total	1,628	1,541	△ 88	△5.4%

※1 Hong Kong and Taiwan are consolidated subsidiaries. Other areas are FC.

※2 Hong Kong business closed in February last year.
The local subsidiary Honey Sucrey Limited is currently in the process of liquidation.

Overview of annual results

Net loss for the first time since FY2003, affected by the spread of COVID-19

(millions of yen,%)	FY2017	FY2018	FY2019	FY2020	FY2021
Net sales	32,536	37,385	40,769	45,181	23,205
(YoY)	(+22.3%)	(+14.9%)	(+9.1%)	(+10.8%)	(△48.6%)
Operating profit	3,847	5,012	5,976	6,455	△ 2,890
(YoY)	(+17.4%)	(+30.3%)	(+19.2%)	(+8.0%)	(−)
Ordinary profit	3,898	5,049	6,012	6,475	△ 322
(YoY)	(+17.2%)	(+29.5%)	(+19.1%)	(+7.7%)	(−)
Net profit	2,572	3,534	3,972	4,100	△ 570
(YoY)	(+11.6%)	(+37.4%)	(+12.4%)	(+3.2%)	(−)
Ordinary profit rate(%)	12.0	13.5	14.7	14.3	△ 1.4
EPS (Yen)	82.66	113.56	127.64	131.76	△ 18.30
BPS (Yen)	409.20	497.16	587.87	680.11	621.53
ROE (%)	21.9	25.1	23.5	20.8	△ 2.8

Results of FY2021（YoY）

Significant decrease in sales due to the spread of COVID-19

(millions of yen,%)	FY2020		FY2021		YoY (Change)	YoY (%)
	amount	To-sales rate	amount	To-sales rate		
Net sales	45,181	—	23,205	—	△ 21,976	△ 48.6
Gross profit	26,702	59.1	11,640	50.2	△ 15,062	△ 56.4
SG&A expenses	20,248	44.8	14,531	62.6	△ 5,717	△ 28.2
Operating profit	6,455	14.3	△ 2,890	—	△ 9,345	—
Ordinary profit	6,475	14.3	△ 322	—	△ 6,797	—
Net profit	4,100	9.1	△ 570	—	△ 4,670	—
EPS（Yen）	131.76		△ 18.30		—	—
ROE（%）	20.8		△ 2.8		—	—

Sales channel

Retail and wholesale sales down significantly due to the spread of COVID-19

(millions of yen,%)	FY2020 amount	FY2020 To-sales rate	FY2021 amount	FY2021 To-sales rate	YoY (Change)	YoY (%)
Net sales	45,181	—	23,205	—	△ 21,976	△ 48.6
EC	2,912	6.4	4,206	18.1	1,294	44.4
(LeTAO EC)	2,246	5.0	3,140	13.5	895	39.8
Retail※1	19,548	43.3	9,866	42.5	△ 9,682	△ 49.5
Wholesale	21,034	46.6	7,520	32.4	△ 13,514	△ 64.2
(Inbound sales)	5,375	11.9	98	0.4	△ 5,276	△ 98.2
Overseas	1,628	3.6	1,541	6.6	△ 88	△ 5.4
Others※2	59	0.1	73	0.3	14	23.8

※1 Retail are shops and Pop up stores.
※2 Others are health food business and property insurance agency business.

Cost of sales・Gross profit

Gross profit margin decrease by 8.9 points YoY due to a significant decrease in sales and production adjustment

(Millions of Yen,%)	FY2020		FY2021			
	amount	To-sales rate	amount	To-sales rate	YoY (Change)	YoY (%)
Net sales	45,181	—	23,205	—	△ 21,976	△ 48.6
Material cost	10,291	22.8	5,104	22.0	△ 5,186	△ 50.4
Labor cost	4,510	10.0	3,506	15.1	△ 1,004	△ 22.3
Expense	2,646	5.9	1,853	8.0	△ 793	△ 30.0
Manufacturing cost	17,446	38.6	10,463	45.1	△ 6,983	△ 40.0
Others	1,032	2.3	1,101	4.7	70	6.7
Cost of sales	18,478	40.9	11,565	49.8	△ 6,914	△ 37.4
Gross profit	26,702	59.1	11,640	50.2	△ 15,062	△ 56.4

SG&A expenses /Operating profit

SG&A expenses decrease by 5,717 million yen YoY due to the decrease in sales and cost reduction effects

(Millions of Yen,%)	FY2020		FY2021			
	amount	To-sales rate	amount	To-sales rate	YoY (Change)	YoY (%)
Gross profit	26,702	59.1	11,640	50.2	△ 15,062	△ 56.4
Personal expenses	7,695	17.0	6,428	27.7	△ 1,267	△ 16.5
Promotion	3,567	7.9	1,969	8.5	△ 1,598	△ 44.8
Freight	2,026	4.5	1,382	6.0	△ 644	△ 31.8
Advertising	294	0.7	276	1.2	△ 19	△ 6.4
Rent	3,116	6.9	1,957	8.4	△ 1,159	△ 37.2
Depreciation	570	1.3	529	2.3	△ 41	△ 7.1
Traveling and transportation expenses	621	1.4	185	0.8	△ 436	△ 70.2
Others	2,359	5.2	1,804	7.8	△ 555	△ 23.5
SG&A expenses	20,248	44.8	14,531	62.6	△ 5,717	△ 28.2
Operating profit	6,455	14.3	△ 2,890	–	△ 9,345	–

Achievement rate of Business Forecast

Net sales is generally in line with the forecast. Ordinary profit exceeds the forecast

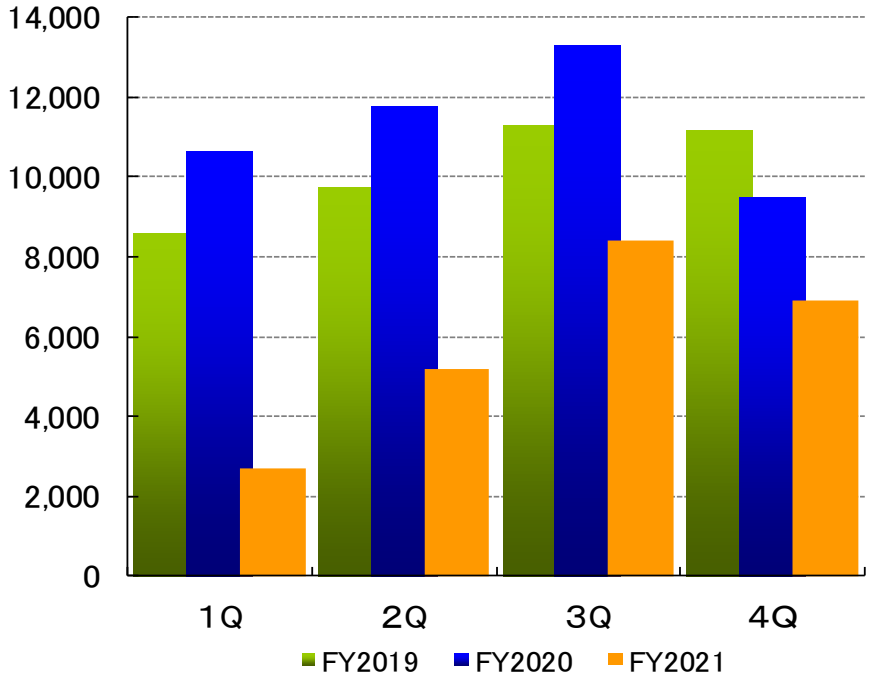
(millions of yen,%)	FY2021 Business Forecast ※		FY2021			
	amount	To-sales rate	amount	To-sales rate	Change	achievement (%)
Net sales	23,140	—	23,205	—	65	100.3
Gross profit	11,100	48.0	11,640	50.2	540	104.9
SG&A expenses	14,500	62.7	14,531	62.6	31	100.2
Operating profit	△ 3,400	—	△ 2,890	—	510	—
Ordinary profit	△ 1,370	—	△ 322	—	1,048	—
Net profit	△ 900	—	△ 570	—	330	—

※FY2021 Business Forecast announced in Nov 4, 2020.

Net sales

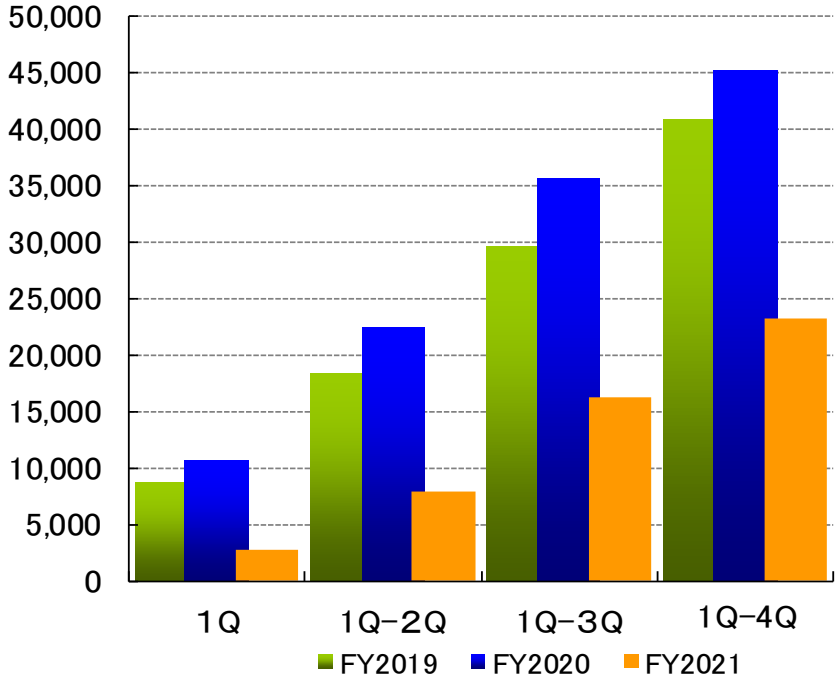
Net sales (Quarter)

(Three periods comparison)



Net sales (Cumulative)

(Three periods comparison)

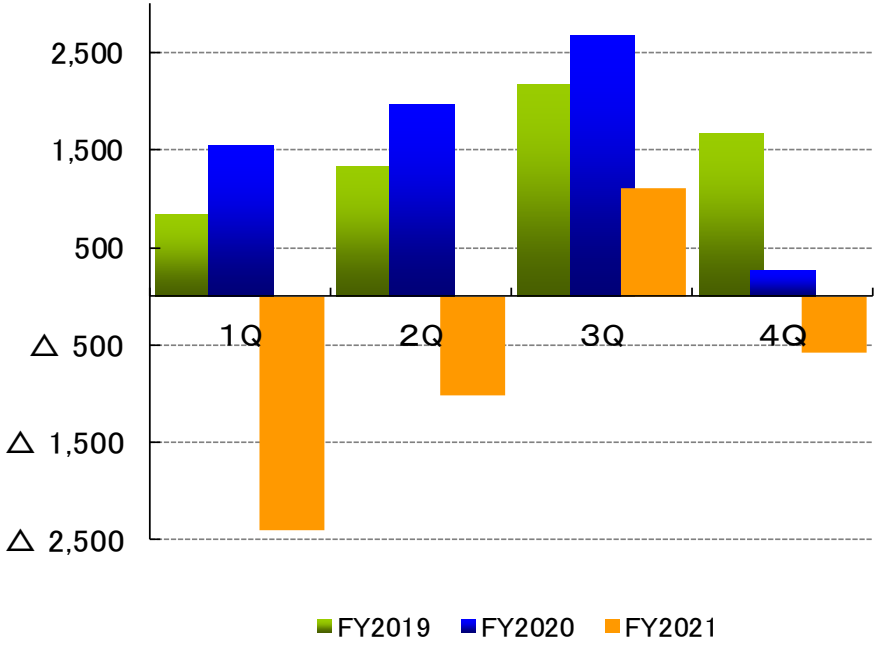


(Millions of yen)	Quarter				Cumulative Quarter			
	1Q	2Q	3Q	4Q	1Q	1Q-2Q	1Q-3Q	1Q-4Q
FY2019	8,601	9,747	11,268	11,153	8,601	18,348	29,616	40,769
FY2020	10,627	11,761	13,287	9,506	10,627	22,388	35,675	45,181
FY2021	2,716	5,189	8,402	6,898	2,716	7,905	16,306	23,205
YoY	△74.4%	△55.9%	△36.8%	△27.4%	△74.4%	△64.7%	△54.3%	△48.6%

Operating profit

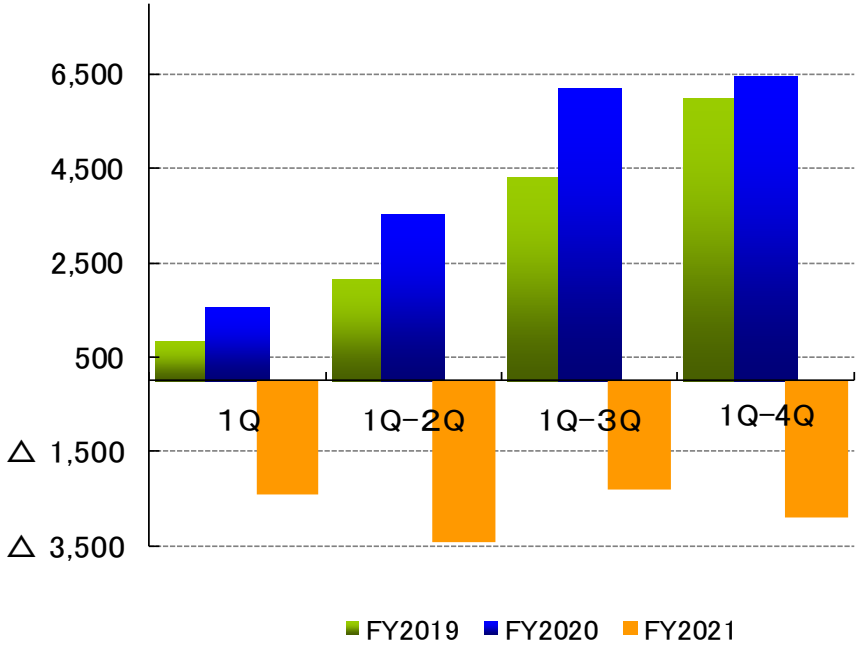
Operating profit (Quarter)

(Three periods comparison)



Operating profit (Cumulative)

(Three periods comparison)



(Millions of yen)	Quarter				Cumulative Quarter			
	1Q	2Q	3Q	4Q	1Q	1Q-2Q	1Q-3Q	1Q-4Q
FY2019	830	1,321	2,167	1,658	830	2,151	4,318	5,976
FY2020	1,555	1,964	2,672	264	1,555	3,519	6,191	6,455
FY2021	△ 2,409	△ 1,012	1,114	△ 583	△ 2,409	△ 3,421	△ 2,307	△ 2,890
YoY	–	–	△58.3%	–	–	–	–	–

Results of FY2021 (SEGMENTS)

KCC has a small decrease compared to other segments due to mail-order sales

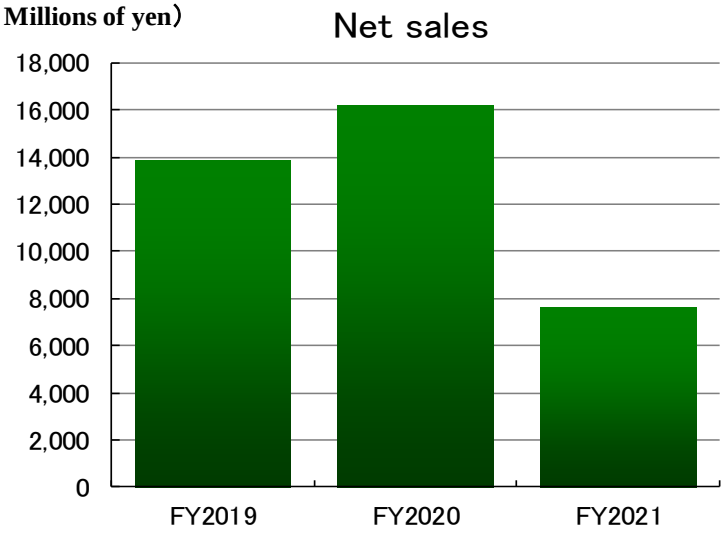
(Millions of Yen,%)	Net Sales				Operating profit		
	FY2020	FY2021	YoY (Change)	YoY (%)	FY2020	FY2021	YoY (Change)
SUCREY	16,199	7,627	△ 8,572	△ 52.9	2,059	△ 930	△ 2,989
KCC	12,700	8,177	△ 4,523	△ 35.6	1,292	△ 317	△ 1,609
KOTOBUKISEIKA TAJIMAKOTOBUKI	10,572	4,935	△ 5,637	△ 53.3	1,352	△ 860	△ 2,212
SALES SUBSIDIARIES	6,176	2,139	△ 4,037	△ 65.4	523	△ 566	△ 1,090
KUJYUKUSHIMA GROUP	4,522	2,047	△ 2,475	△ 54.7	374	△ 649	△ 1,023
OTHERS※	812	539	△ 273	△ 33.6	△ 177	27	204
SEGMENTS TOTAL	50,980	25,464	△ 25,517	△ 50.1	5,423	△ 3,295	△ 8,718
ADJUSTMENT	△ 5,800	△ 2,259	3,541	△ 61.1	1,032	405	△ 627
TOTAL	45,181	23,205	△ 21,976	△ 48.6	6,455	△ 2,890	△ 9,345

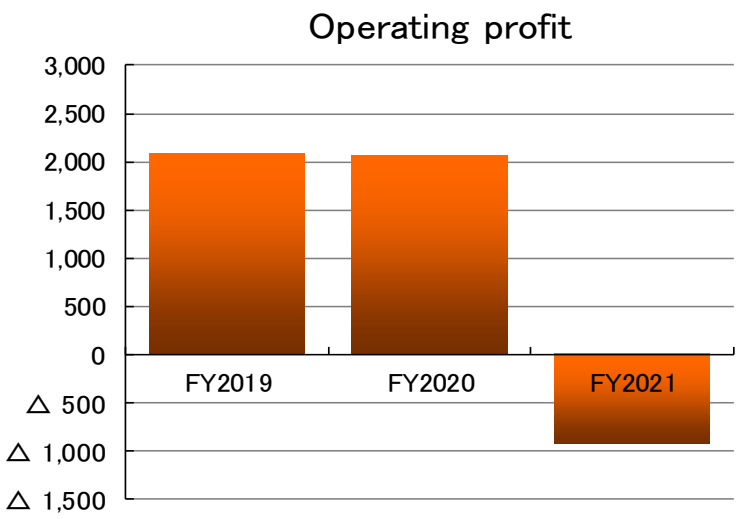
※ Board of Directors meeting held in January 2020 decided the liquidation plan of Honey Sucrey(Hong Kong).

≪SUCREY≫

FY2021：Net sales 7,627 million yen（△52.9%YoY） OP △930 million yen（FY2020 2,059million yen）

（Unit：Millions of yen）





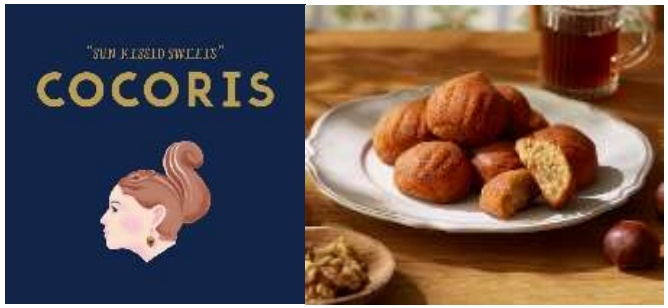
（Millions of yen,%）	FY2019	FY2020	FY2021	YoY(Change)	YoY(%)
Net sales	13,860	16,199	7,627	△ 8,572	△ 52.9
Gross profit	8,682	9,893	4,198	△ 5,695	△ 57.6
Gross profit rate	62.6	61.1	55.0	△ 6.0	
SG&A expenses	6,592	7,834	5,128	△ 2,706	△ 34.5
Operating profit	2,090	2,059	△ 930	△ 2,989	－

≪SUCREY≫

Level up of existing shops and opening a new brands with an eye on after the COVID-19 converges

- Level up of existing shops, pop up and wholesale
- Opening new brands in transportation channels and department stores













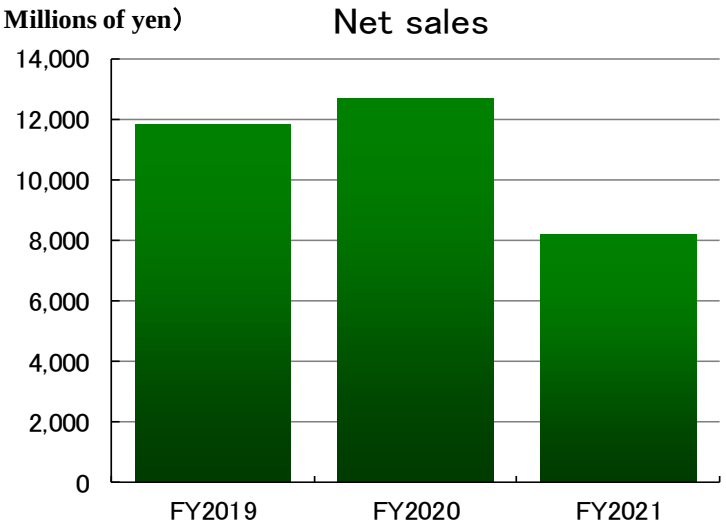


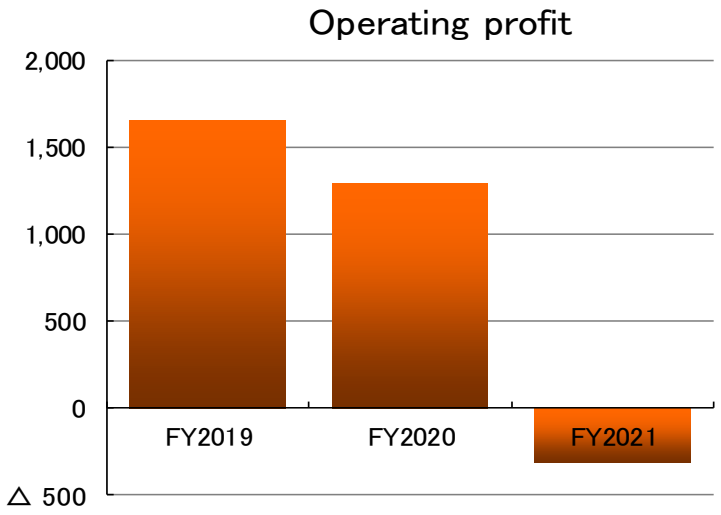


≪KCC≫

FY2021：Net sales 8,177 million yen（△35.6%YoY） OP △317 million yen（FY2020 1,292million yen）

（Unit：Millions of yen）





（Millions of yen,%）	FY2019	FY2020	FY2021	YoY(Change)	YoY(%)
Net sales	12,012	12,700	8,177	△ 4,523	△ 35.6
Gross profit	7,479	7,758	4,806	△ 2,952	△ 38.1
Gross profit rate	62.3	61.1	58.8	△ 2.3	
SG&A expenses	5,927	6,466	5,123	△ 1,343	△ 20.8
Operating profit	1,553	1,292	△ 317	△ 1,609	－

≪KCC≫

Strengthen LeTAO mail-order and new shops in Tokyo station

- (Mail-order) Strengthen EC channel /Strengthen measures for loyal customers
- Expansion of new brands awareness in Tokyo area



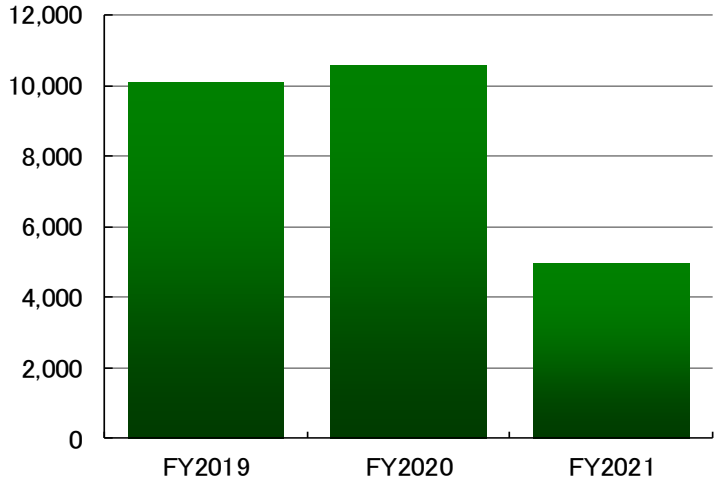


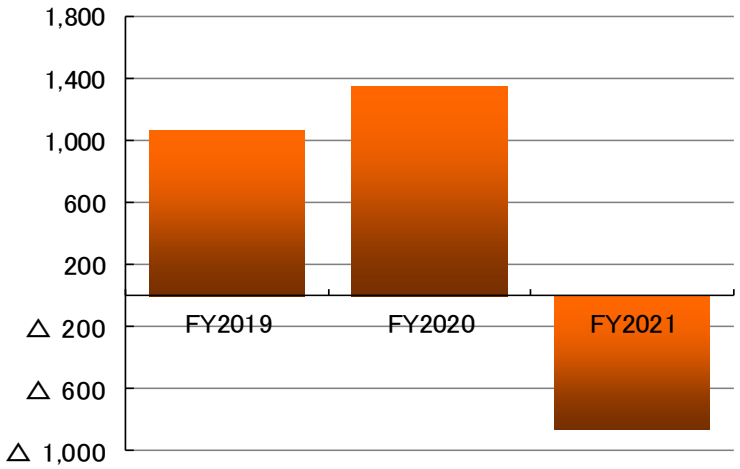


≪KOTOBUKISEIKA・TAJIMAKOTOBUKI≫

FY2021：Net sales4,935million yen（△53.3%YoY） OP △860million yen（FY2020 1,352million yen）

（Unit：Millions of yen）





（Millions of yen,%）	FY2019	FY2020	FY2021	YoY(Change)	YoY(%)
Net sales	10,080	10,572	4,935	△ 5,637	△ 53.3
Gross profit	3,866	4,199	969	△ 3,229	△ 76.9
Gross profit rate	38.4	39.7	19.6	△ 20.1	
SG&A expenses	2,793	2,847	1,829	△ 1,017	△ 35.7
Operating profit	1,073	1,352	△ 860	△ 2,212	－

≪KOTOBUKISEIKA・TAJIMAKOTOBUKI≫

Strengthen new products development

- Development of new products on existing lines
- Focus on developing new genres such as protein bars for major drug stores

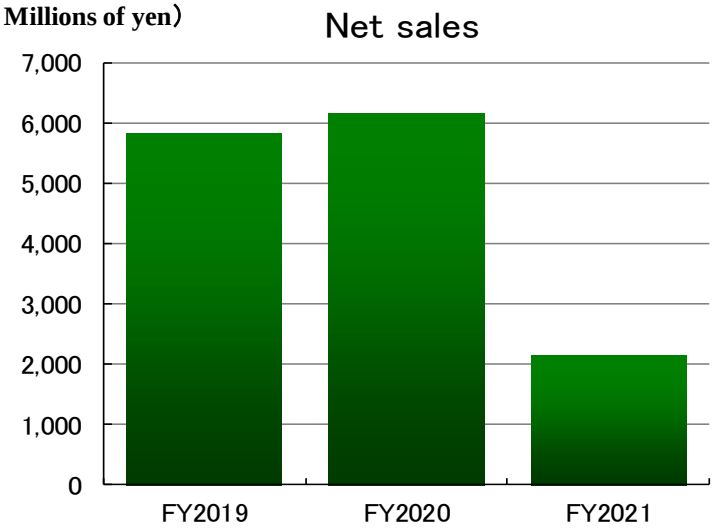


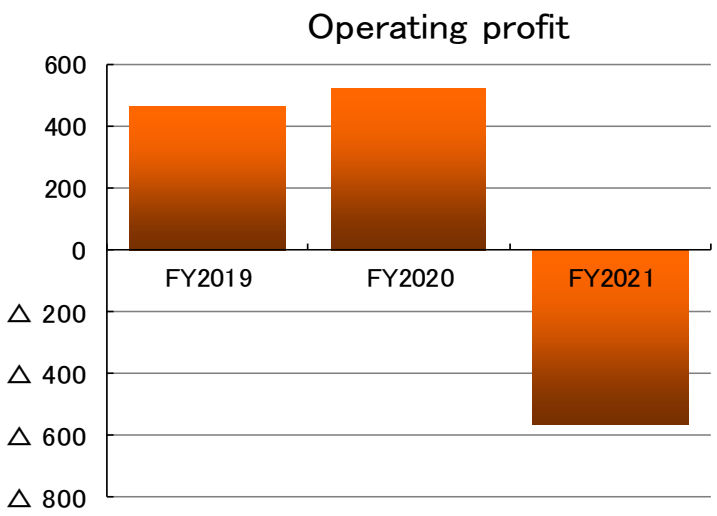


≪SALES SUBSIDIARIES≫

FY2021：Net sales2,139million yen（△65.4%YoY） OP △566million yen（FY2020 523million yen）

（Unit：Millions of yen）





(Millions of yen,%)	FY2019	FY2020	FY2021	YoY(Change)	YoY(%)
Net sales	5,829	6,176	2,139	△ 4,037	△ 65.4
Gross profit	2,057	2,224	625	△ 1,599	△ 71.9
Gross profit rate	35.3	36.0	29.2	△ 6.8	
SG&A expenses	1,590	1,700	1,191	△ 509	△ 30.0
Operating profit	467	523	△ 566	△ 1,090	－

≪SALES SUBSIDIARIES≫

Strengthen mail-order sales of frozen cakes

・Strengthen sales of premium sweets at EC malls such as Rakuten・Amazon Yahoo shopping・LINE GIFT

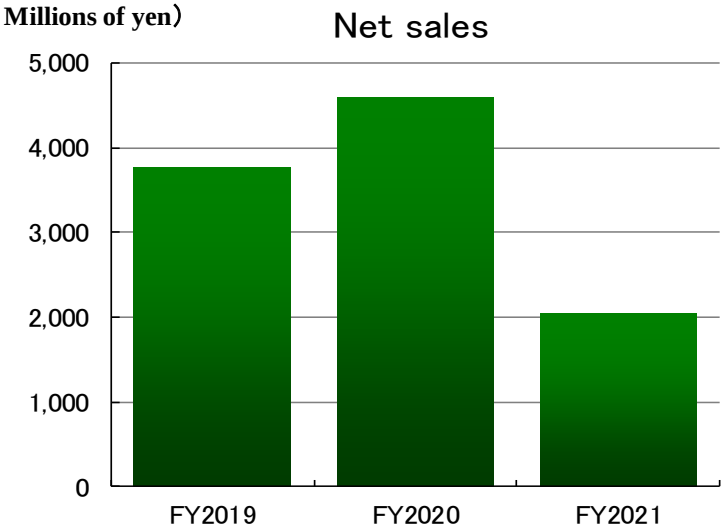


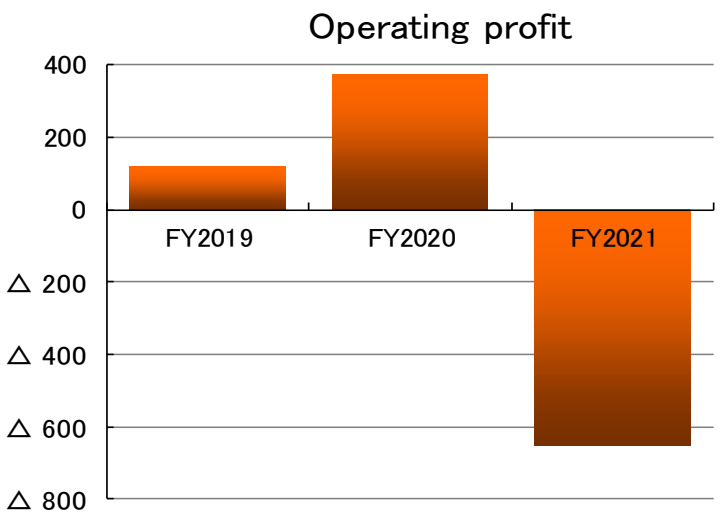


≪KUJYUKUSHIMA GROUP≫

FY2021：Net sales2,047million yen（△54.7%YoY） OP △649million yen（FY2020 374million yen）

（Unit：Millions of yen）





（Millions of yen,%）	FY2019	FY2020	FY2021	YoY(Change)	YoY(%)
Net sales	3,759	4,522	2,047	△ 2,475	△ 54.7
Gross profit	1,709	2,127	650	△ 1,477	△ 69.4
Gross profit rate	45.5	47.0	31.8	△ 15.3	
SG&A expenses	1,589	1,753	1,300	△ 453	△ 25.9
Operating profit	120	374	△ 649	△ 1,023	－

≪KUJYUKUSHIMA GROUP≫

Strengthen shops openings in commercial facilities around Hakata Station by main brand and new brand

- **Ivorish opened at Hakata Hankyu in April,2021**
- **New brand BUTTER&bee opened at Hakata Station Ming March,2021**



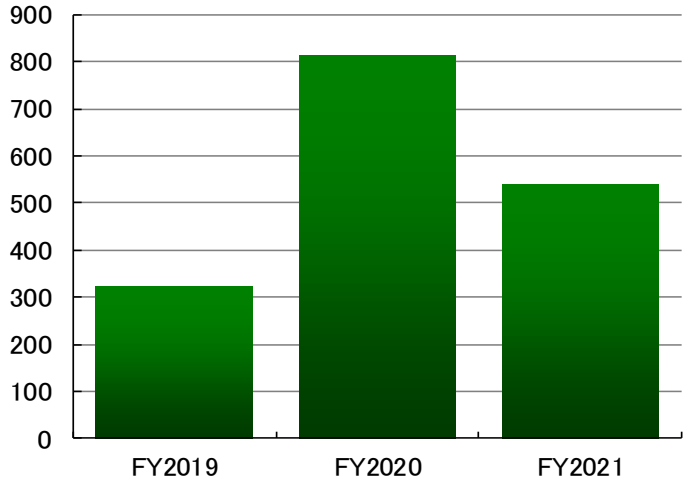


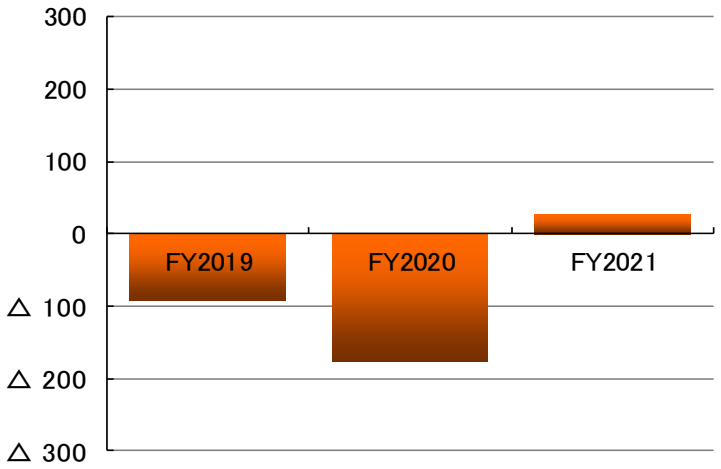


≪OTHERS≫ < health food business, Taiwan confectionary business, Hong Kong confectionary business, General insurance agency >

FY2021：Net sales 539 million yen（△33.6%YoY） OP 27 million yen（FY2020 △177million yen）

（Unit：Millions of yen）





（Millions of yen,%）	FY2019	FY2019	FY2021	YoY(Change)	YoY(%)
Net sales	321	812	539	△ 273	△ 33.6
Gross profit	191	529	383	△ 146	△ 27.6
Gross profit rate	59.6	65.1	71.1	5.9	
SG&A expenses	283	706	356	△ 350	△ 49.6
Operating profit	△ 91	△ 177	27	204	－

≪OTHERS≫

純藍

Taiwan confectionery business



TOKYO MILK CHEESE FACTORY
Hanshin Arena Shopping Plaza(Dec,2020)

health food business(Junai)



Confirmed inactivating effect of indigo-derived extract on COVID-19 (SARS-CoV-2) Demonstrated by joint research between Kotobuki Spirits Co., Ltd. and Nara Medical University

IR release(Japanese)(Jan,2021)

Balance Sheet

Net assets 77.2% (1.7 point down YoY)

(Millions of yen,%)	FY2019		FY2020		FY2021		YoY (Change)	YoY (%)
	amount	rate	amount	rate	amount	rate		
Current assets	13,202	50.9	13,444	50.1	12,615	50.4	△ 829	△ 6.2
Non-current assets	12,751	49.1	13,370	49.9	12,437	49.6	△ 933	△ 7.0
Assets	25,954	100.0	26,814	100.0	25,052	100.0	△ 1,762	△ 6.6
Current liabilities	5,804	22.4	3,846	14.3	3,077	12.3	△ 769	△ 20.0
Non-current liabilities	1,855	7.1	1,803	6.7	2,634	10.5	830	46.1
Liabilities	7,659	29.5	5,649	21.1	5,711	22.8	61	1.1
Net assets	18,294	70.5	21,165	78.9	19,342	77.2	△ 1,823	△ 8.6
Liabilities and net assets	25,954	100.0	26,814	100.0	25,052	100.0	△ 1,762	△ 6.6
BPS(Yen)	587.87		680.11		621.53		△ 59	△ 8.6
CAPEX	2,185		2,041		540		△ 1,501	△ 73.5
Depreciation	1,234		1,459		1,420		△ 39	△ 2.7

Statements of cash flows

FY2021 Cash and cash equivalents 7.3 Billion yen

(Millions of yen,%)	FY2019	FY2020	FY2021	YoY (Change)	YoY (%)
Cash flows from operating activities	4,697	6,578	83	△ 6,496	△ 98.7
Cash flows from investing activities	△ 2,434	△ 2,446	△ 605	1,841	△ 75.3
Free cash flow	2,264	4,132	△ 522	△ 4,654	△ 112.6
Cash flows from financing activities	△ 1,352	△ 1,500	△ 463	1,037	△ 69.1
Effect of exchange rate change on cash and cash equivalents	△ 0	△ 1	3	4	△ 482.9
Cash increase / decrease	911	2,632	△ 982	△ 3,613	△ 137.3
Cash and cash equivalents (Beginning of period)	4,749	5,660	8,291	2,632	46.5
Cash and cash equivalents (End of period)	5,660	8,291	7,309	△ 982	△ 11.8
Interest-bearing debt	433	180	966	786	436.5

Kotobuki Spirits Management Slogan in 2021

OVER THE OVER

We break through the limit.
It's the time to crawl up from the bottom.

Strategy (consideration of influence of COVID-19)

1.Ten measures of new Kotobuki

Improving brand value
Focus on stimulating and creating customer's demand and creating new growth engines

Ten measures of new Kotobuki	①Improvement of products ②Improvement of sales staff ③Improvement of stores ④Prepare for the recovery of souvenir & inbound market ⑤New market(Shopping mall, Outlet mall, Department store) ⑥Cover the demand of self-consumption ⑦Strengthening mail-order sales ⑧New genre(health food business(Junai), Protein bar) ⑨Various services to our customer's needs(Seasonal event) ⑩Establish the success model in overseas market

Strategy (consideration of influence of COVID-19)

2. Improvement of organizational strength by ※1 Cho-Genbashugi

We will strive to develop human resources based on corporate philosophy and improve employee satisfaction, and strive to create an organization that is highly adaptable to change and highly competitive.

※1 Cho-Genbashugi is our management style that profit groups are central.

3. Countermeasures of during the emergency phase

We will continue to take infection prevention measures in accordance with the policies of the government and local governments.
For the time being, we will be forced to significantly reduce our business activities, so we will strengthen our management structure by making thorough efforts to reduce costs and control expenses.

New shops



Ichigo shop by FRANÇAIS
Shinjuku LUMINE（Apr.2021）



Ichigo shop by FRANÇAIS
TOKYO GIFT PALETTE（Apr.2021）



Tokyo Milk Cheese Factory（Relocation）
Haneda Airport terminal 2（Apr.2021）



Ivorish Hakata Hankyu（Apr.2021）

寿心

Corporate Philosophy

To create happiness, provide happiness

Policy

Today, I make an enthusiastic fan

Vision

General Producer of the Sweets






Philosophy Management of KOZUCHI

We have introduced a business management method of Amoeba Management since FY1996.

We made a Management philosophy notebook “KOZUCHI” in 2003.

Every person who works for Kotobuki Spirits Group put KOZUCHI philosophy into practice in everyday work.

≪KOZUCHI national convention≫

KOZUCHI national convention is held once a year for the purpose of sharing achievements with fellows. FY2021, in order to prevent the spread of COVID-19 infection, each company held a presentation and then shared a video in the in-house newsletter.



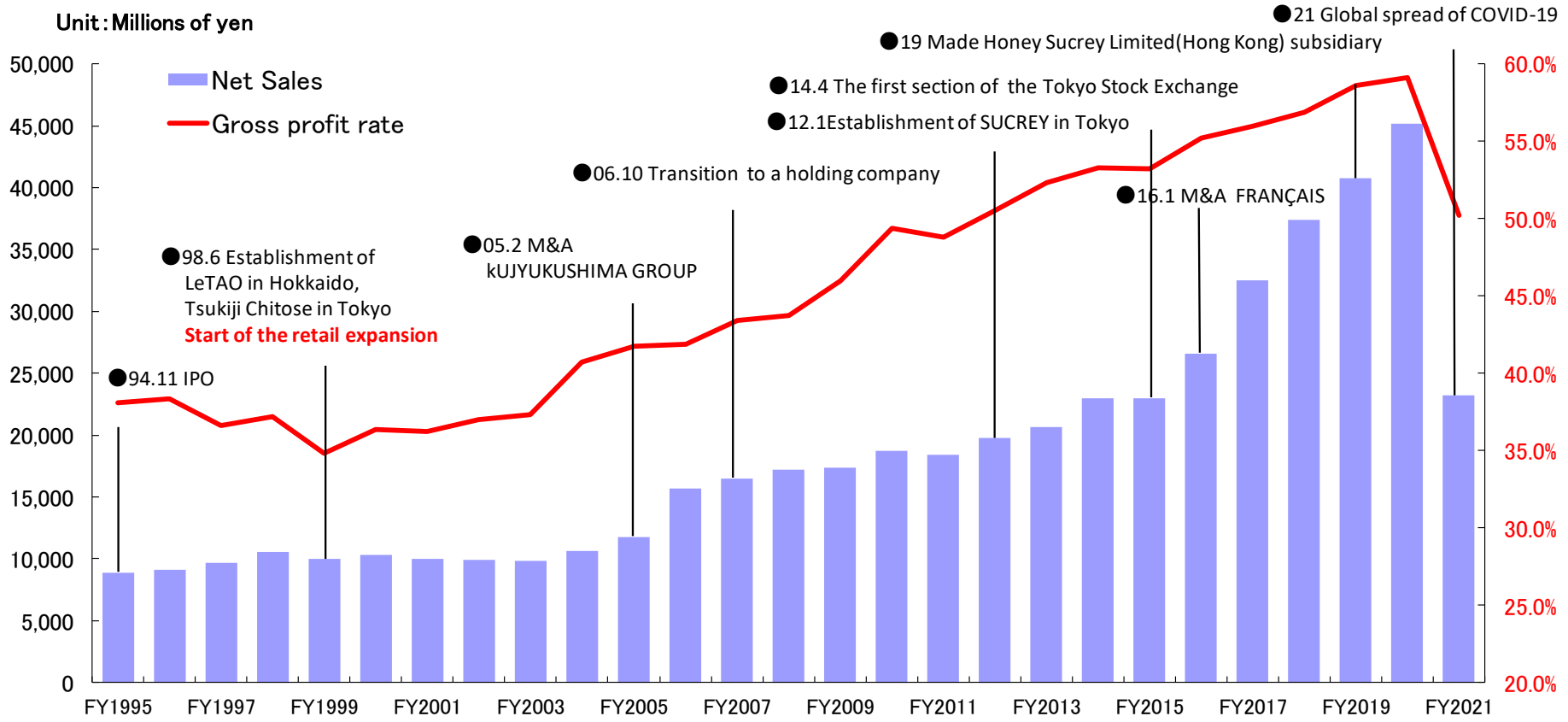


Transition of Kotobuki Spirits ①

High profit management

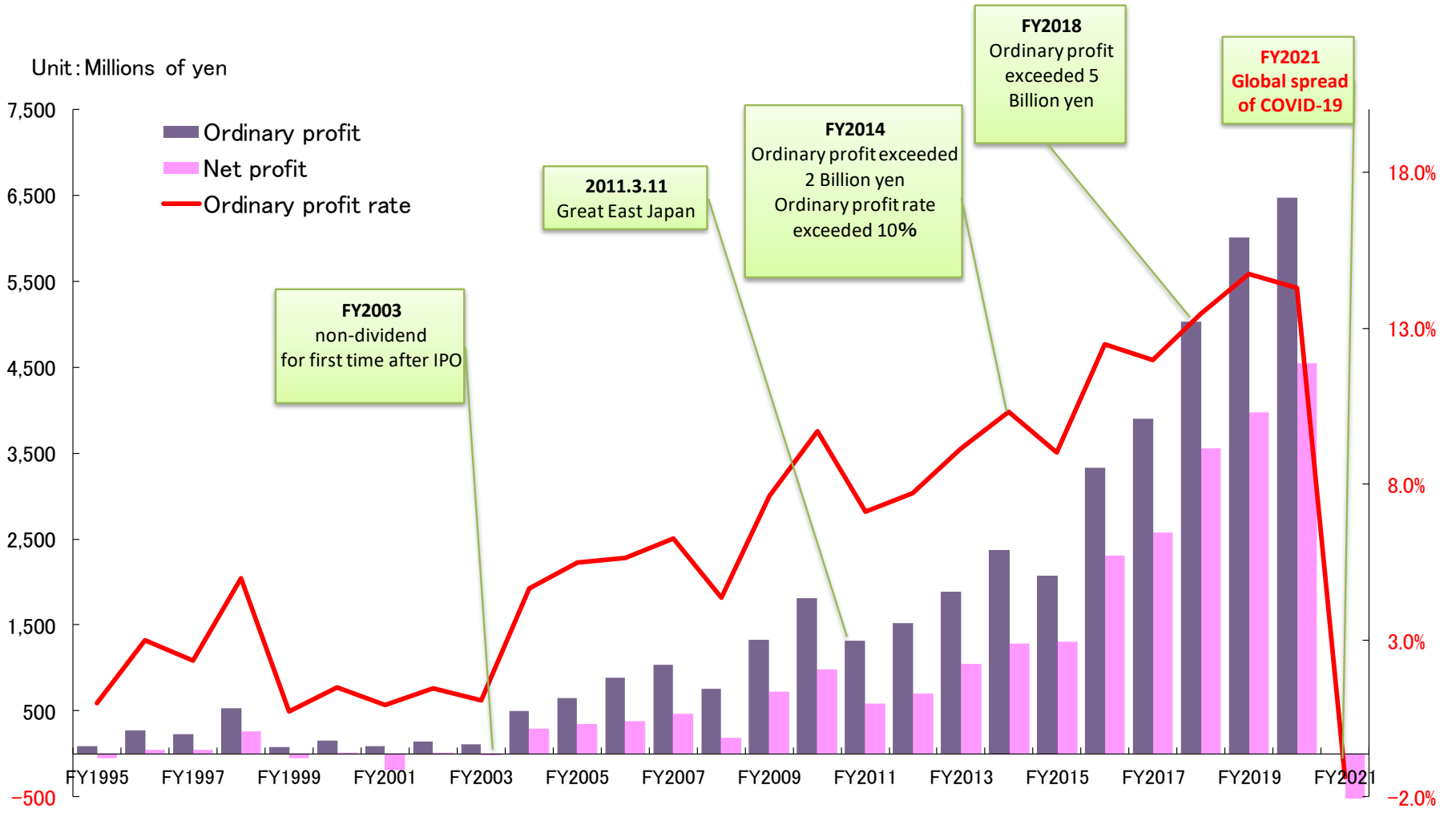
Business model has changed from the manufacturing wholesale to the manufacturing retail.

Gross profit margin downed sharply in FY2021 due to spread of COVID-19.



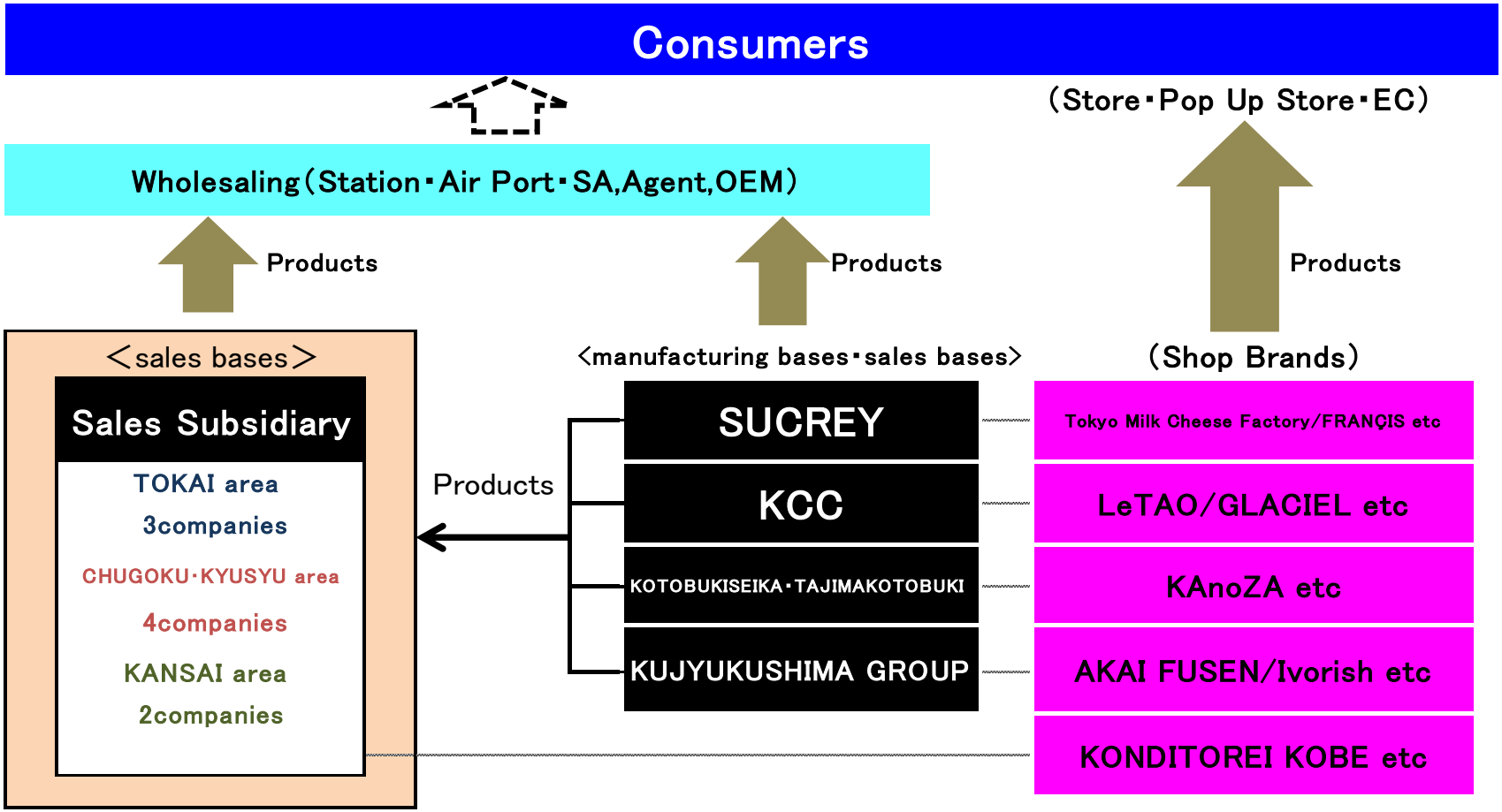
Transition of Kotobuki Spirits ②

Recorded net loss in FY2021 due to the spread of COVID-19



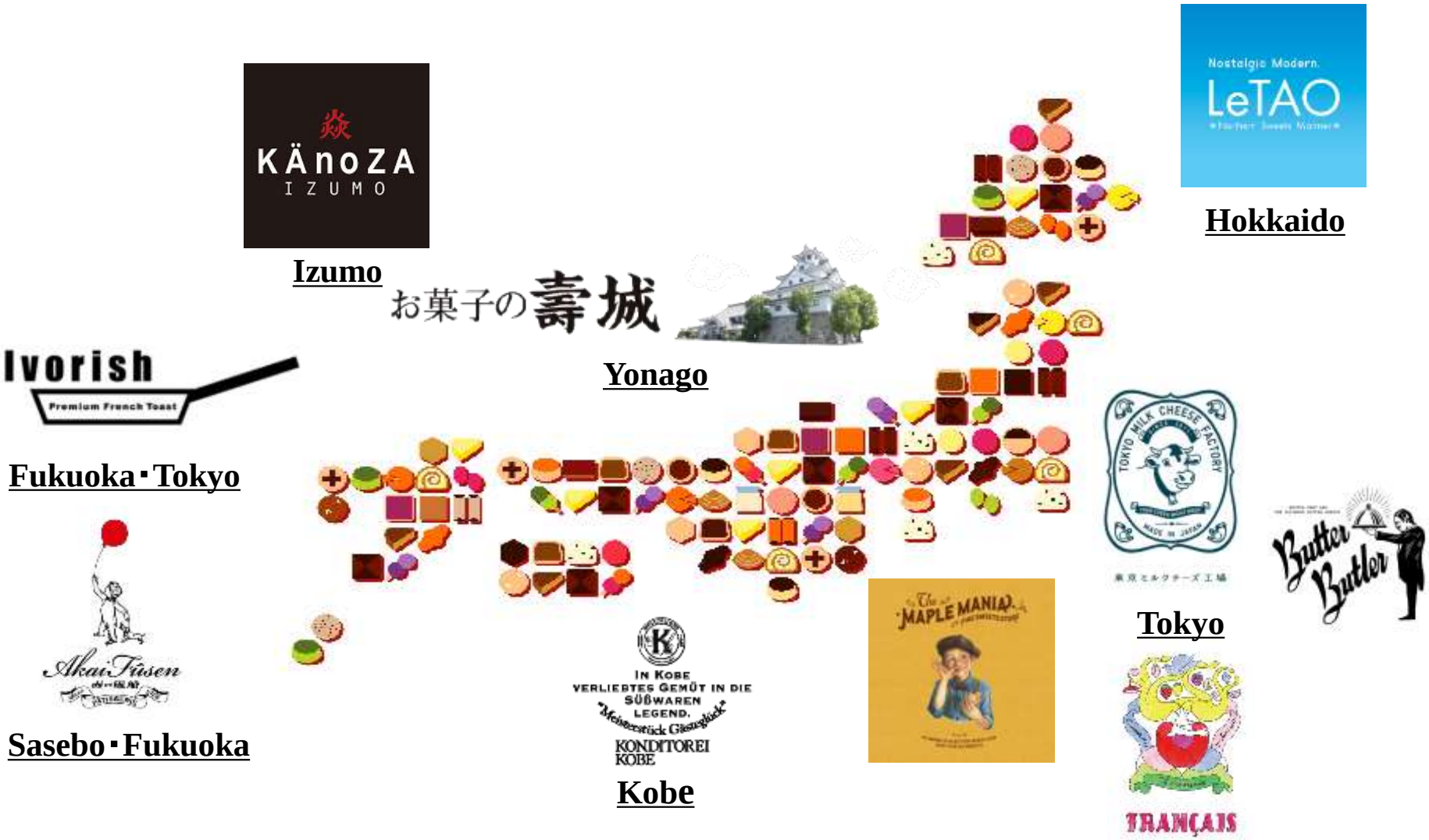
Business Outline

Chart



※Except for KOTOBUKI SPIRITS (holding company)and OTHER segments.

Shop Brands


KÄnoZA
IZUMO
Izumo
お菓子の壽城
Yonago
Nostalgia Modern.
LeTAO
Hokkaido
Ivorish
Premium French Toast
Fukuoka・Tokyo
TOKYO MILK CHEESE FACTORY
Butter Butler
Tokyo
Akai Tûsen
Sasebo・Fukuoka
IN KOBE
VERLIEBTES GEMÜT IN DIE
SÜßWAREN
LEGEND.
KONDITOREI
KOBE
Kobe
The MAPLE MANIA
FRANÇAIS

Main Sweets



Nostalgic Modern LeTAO

Double Fromage



Inabano Shirousagi



Salt and Camembert Cookie



Mille Feuille



Butter Financier



Kujyukushima Senpei

Memo

