

**For the Fiscal Year Ended December 31, 2011**

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**Annual Select<sup>®</sup> 2011**

**FUJIO FOOD  
SYSTEM Co., Ltd.**

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**(Securities Code: 2752)**

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**Corporate Profile**

To be No.1 in the restaurant industry in the category of casual home-style dining.

With 650 restaurants in Japan and around the world, Fujio Food System is dedicated to providing dining experiences that make our customers happy.

Our flagship brand Maido Ookini Shokudo boasts the greatest number of locations and the highest sales in Japan in the dining hall (shokudo) category of restaurants.

We place great importance on an overall balance of restaurant atmosphere and service in order to provide our specialty – Japanese-style home cooking prepared with true kindness. In every business category, we put our all into everything we do with professionalism and a commitment to putting our customers first.

Social contribution through proactive hiring of senior citizens is a part of our corporate vision, and we are continuing to grow around the world, creating restaurants that provide memorable experiences and goodness for both body and soul.

## Summary of Selected Financial Data (Consolidated)

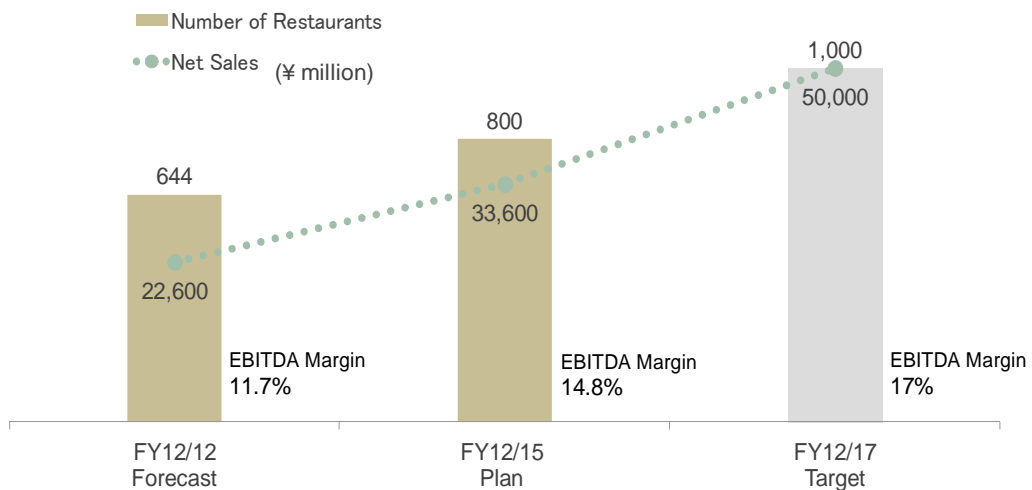
As of and fiscal years ended December 31	2007 (FY12/07)	2008 (FY12/08)	2009 (FY12/09)	2010 (FY12/10)	2011 (FY12/11)
Net sales (Thousand yen)	–	–	20,637,651	20,088,940	21,031,818
Ordinary income (Thousand yen)	–	–	1,172,994	1,020,167	1,078,671
Net income (loss) (Thousand yen)	–	–	218,547	(58,238)	262,474
Comprehensive income (Thousand yen)	–	–	–	–	232,716
Net assets (Thousand yen)	–	2,587,140	2,801,747	2,618,029	2,784,132
Total assets (Thousand yen)	–	14,938,483	14,432,045	13,140,319	12,739,482
Net assets per share (Yen)	–	57,235.49	61,561.85	57,452.07	60,689.21
Net income (loss) per share (Yen)	–	–	4,842.72	(1,282.48)	5,759.14
Diluted net income per share (Yen)	–	–	4,820.40	–	5,733.89
Equity ratio (%)	–	17.3	19.3	19.9	21.8
Return on equity (ROE) (%)	–	–	8.1	–	9.8
Price earnings ratio (PER) (Times)	–	–	28.4	–	26.1
Net cash provided by (used in) operating activities (Thousand yen)	–	–	1,634,609	1,771,824	1,659,849
Net cash provided by (used in) investing activities (Thousand yen)	–	–	(377,812)	(738,710)	(1,057,881)
Net cash provided by (used in) financing activities (Thousand yen)	–	–	(681,970)	(1,643,458)	(1,282,890)
Cash and cash equivalents at end of period (Thousand yen)	–	–	3,776,466	3,155,451	2,476,801
Number of employees [Separately, average number of temporary employees] (Persons)	– [–]	424 [2,017]	414 [1,772]	435 [1,808]	452 [1,968]

- Notes:
1. Net sales do not include consumption taxes.
  2. Consolidated financial data for FY12/07 are not presented as the Company did not prepare the consolidated financial statements for the fiscal year.
  3. As for FY12/08, only the balance sheets are consolidated due to an increase in significance of the Company's consolidated subsidiaries at the end of the fiscal year and the consolidated statements of income and cash flows were not prepared. Figures related to net sales, income, and cash flows are therefore not presented.
  4. Diluted net income per share for FY12/10 is not presented since the Company posted net loss per share.
  5. Return on equity and price earnings ratio for FY12/10 are not presented since the Company posted net loss.
  6. The number of temporary employees is separately presented in square parentheses and represents the annual average number calculated based on the assumption that one temporary employee works eight hours a day.



## 5-Year Vision

The Group, on a global scale, aims at increasing the total number of restaurants to 1,000 and achieving net sales of ¥50 billion by 2017. Achieving EBITDA margin of 17% by evolution of existing restaurants



## Mid-Term Management Plan: Key Figures and Initiatives

Under FY12/15 Plan, the Group plans to increase the total number of its restaurants to 800, and achieve net sales of ¥33.6 billion and operating income of ¥3.6 billion.

	FY12/12 Forecast	Initiatives under Mid-Term Management Plan	FY12/15 Plan
<b>Number of the Group Restaurants</b>	<b>650</b> restaurants	Achieving full potential revenues from existing restaurants Emphasis on opening new restaurants in Kanto area	<b>800</b> restaurants
<b>Net Sales</b>	<b>22.6</b> billion yen		<b>33.6</b> billion yen
<b>Operating Income</b>	<b>1.8</b> billion yen	Overseas expansion	<b>3.6</b> billion yen
<b>EBITDA</b> (Operating Income + Depreciation/Amortization)	<b>2.8</b> billion yen	M&A business tie-up	<b>5.0</b> billion yen

## Initiatives for the Next 3 Years

The following initiatives will mainly be promoted to achieve of the Plan:

		FY12/15 Plan
<b>Initiative ①</b> <b>Achieving the full profit potential of existing restaurants</b>	<ul style="list-style-type: none"> <li>• Improve productivity through total management of numbers and continue to implement reduction of cost of goods through cost improvement activities</li> <li>• Strengthen promotional activities by making strategic use of the media</li> <li>• In addition to the above, implement individual profit expansion measures for each brand</li> </ul>	<b>Group 800 Restaurants</b> (Total of directly managed restaurants, overseas and FC businesses)  <b>Net Sales of ¥33.6 billion</b>  <b>Operating income of ¥3.6 billion</b>  <b>EBITDA of ¥5 billion</b> (Operating Income + Depreciation/Amortization)
<b>Initiative ②</b> <b>Full-scale resumption of opening of new restaurants</b>	<ul style="list-style-type: none"> <li>• Resume opening of "Maido Ookini Shokudo" restaurants in Kanto area, and continue opening of "Kushiya Monogatari" "Kappogi" and "Tsurumaru" restaurants to strengthen presence in Kanto</li> <li>• Full-scale expansion of new brand "Honolulu Coffee"</li> </ul>	
<b>Initiative ③</b> <b>Overseas business expansion</b>	<ul style="list-style-type: none"> <li>• In addition to continuing to open directly managed restaurants in Shanghai, expand business in Greater China (China, Hong Kong and Taiwan) through business tie-ups</li> <li>• Expand into Asia, Europe and America through business partnerships</li> </ul>	
<b>Initiative ④</b> <b>M&amp;A and business partnerships including peripheral businesses</b>	<ul style="list-style-type: none"> <li>• Promote M&amp;A and business partnerships including not only the core business domain of providing "food for the public" but also the contract service domain such as operating staff canteens.</li> </ul>	

## Maido Ookini Shokudo

Old-fashioned casual eatery serving customers of all age groups.

### 1 Menu

- Serves high-quality home-style cooking including Koshihikari brand rice that is milled and kettle-cooked at the restaurant, miso soup made from carefully-selected miso and Japanese soup stock, Japanese omelets that are made to order, etc.



### 2 Décor and ambiance

- Décor recreates the ambiance of an old-fashioned diner. Suburban stores feature floor-to-ceiling glass windows that brighten the interior space, as well as rooms floored with tatami mats to attract families



### 3 Service

- Customer chooses individual dishes from store's offerings; kitchen serves fresh-made food



### 4 Location

- Built-in type stores are located in business districts and urban centers. Suburban stores located in suburbs along highways and residential areas have parking lots.



## Kagura Shokudo Kushiya Monogatari

Customers pick their preferred ingredients and cook them themselves; offers delicious food and fun.

### 1 Menu

- All-you-can-eat restaurant with wide variety of skewers to choose from, including staples and original skewers
- Salads, rice dishes, seasonal fruit, cakes and tarts are also part of all-you-can-eat



### 2 Décor and ambiance

- Décor is Japanese festival-themed; stores have tranquil traditional Japanese vibe
- Customers fry their own skewers at their table; booth seating available for more privacy



### 3 Service

- All-you-can-eat with time limit at a set price (time and price are different for lunch and dinner)
- Beverages are ordered per glass or as an all-you-can-drink option



### 4 Location

- Stores primarily located in commercial facilities such as suburban shopping malls
- New stores will be opened in commercial facilities in urban centers as well





# Tezukuri Izakaya Kappougi

Fulfills three customer needs—lunch, home-meal replacement and izakaya. Offers home-like atmosphere and cooking.

## 1 Menu

- Menu features items cooked in-store that are reminiscent of mom's home cooking
- Offers set meals during lunch hours with choice of a soup and three dishes



## 2 Décor and ambiance

- Interior makes customer feel at ease and relaxed
- Only popular songs from the Showa era are played as background music so that customers can experience a sense of nostalgia



## 3 Service

- Primarily staffed by women, led by "okami" (proprietress)
- Customers are uniformly greeted with "welcome home" and seen off with "take care" so that they feel as if they returned home



## 4 Location

- Stores are located in office buildings in central Tokyo; new stores will also be opened primarily in central Tokyo



# Tsurumaru (Tsurumaru Udon, Tsurumaru Udon Honpo)

Udon specialty restaurant where Osaka-style udon noodles and choice of toppings can be enjoyed for one coin

## 1 Menu

- Offers chewy Osaka-style udon noodles
- A variety of combinations can be enjoyed by changing the toppings, which includes just-fried tempura, etc.
- Offers a side menu of items that complement Osaka-style udon, such as rice balls and chicken rice, etc.



## 2 Décor and ambiance

- Bright interior with floor-to-ceiling glass windows; table seats allow female customers to feel more at ease



## 3 Service

- Menu items such as tempura and rice balls are all prepared in-store so that customers can enjoy fresh-cooked items
- At Tsurumaru Udon Honpo, noodles are made on-site and cooked to order



## 4 Location

- There are two types of stores, depending on the location and size of store
- Tsurumaru Udon Honpo is located primarily in suburban areas, while Tsurumaru Udon is located in urban centers as a built-in type restaurant



# Honolulu Coffee

Specialty Kona coffee store where customers can enjoy the highest quality Kona coffee in an elegant ambiance

## 1 Menu

- In addition to rare Hawaiian Kona coffee, offers a menu of Hawaiian items such as pancakes and acai bowls, etc.



## 2 Décor and ambiance

- Hawaiian-style décor and laid-back atmosphere
- Theme color is green, which represents the nature of Hawaii; decorative elements such as ceiling fans add Hawaiian touch



## 3 Service

- Offers high-quality Kona coffee and refined service in a relaxed atmosphere
- Each beverage is carefully prepared by barista staff who have received specialized training



## 4 Location

- Stores are full-service, self-service or kiosk-type depending on the location
- Stores are located in a variety of settings, including commercial facilities, as built-in types in urban centers or in train stations, etc.



# Sachifukuya

Offers a variety of set meals made of fresh and carefully-selected ingredients and cooked on-site; also offers a side dish buffet and dessert items

## 1 Menu

- Carefully-selected fresh ingredients are cooked in the restaurant and served with kettle-cooked rice
- Particular effort put into fish and vegetable menu items



## 2 Décor and ambiance

- Calm, traditional Japanese ambiance



## 3 Service

- In addition to set meals, certain stores offer a side dish buffet, ochazuke (rice with hot tea or soup poured on top) or old-fashioned Japanese sweets for dessert



## 4 Location

- Located in the restaurant section of commercial facilities in urban centers and suburbs
- Store also opened in the restaurant section of Kansai International Airport



# Fujio-ken

Old-fashioned western-style restaurant offering hand-made hamburgers, curry and rice omelets

## 1 Menu

- Old-fashioned western-style menu items such as hand-kneaded hamburgers, rice omelets, sirloin steaks, etc., are made from scratch on premises



## 2 Décor and ambiance

- Retro décor creates atmosphere of an old-fashioned western-style restaurant



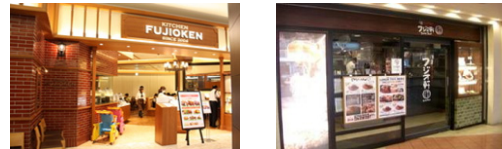
## 3 Service

- In addition to western-style favorites, certain stores offer a salad and dessert buffet corner or a healthy vegetable and fruit juice bar



## 4 Location

- Located in the restaurant section of commercial facilities; roadside type stores have been opened as well



# Delices du palais

Specialty tart store offering hand-made tarts brimming with seasonal fruit

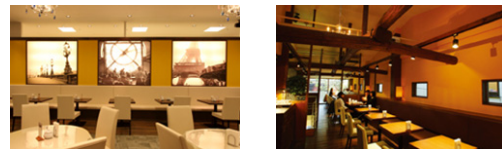
## 1 Menu

- In addition to mainstay tarts such as seasonal fruit tarts and strawberry and blueberry tarts, offers seasonal items such as Christmas tarts, etc.



## 2 Décor and ambiance

- Storefront glass showcase prominently displays variety of tarts
- Interior space, which exudes sophistication, is designed with female customers in mind



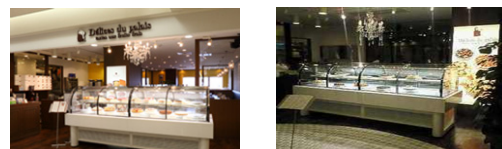
## 3 Service

- Each indulgent tart is loaded with seasonal fruit and lovingly made by hand
- Tart and coffee or tea sets are available; takeout also available



## 4 Location

- Located primarily in the café section of commercial facilities





# Consolidated Financial Statements

## (1) Consolidated Balance Sheets

(Thousand yen)

	As of December 31, 2010	As of December 31, 2011
<b>Assets</b>		
Current assets		
Cash and deposits	3,429,103	2,815,472
Accounts receivable-trade	346,389	331,597
Inventories	99,411	87,709
Deferred tax assets	120,256	115,891
Other	804,541	939,316
Allowance for doubtful accounts	(74,063)	(78,459)
Total current assets	4,725,639	4,211,528
Noncurrent assets		
Property, plant and equipment		
Buildings and structures	6,113,253	6,740,769
Accumulated depreciation	(2,539,566)	(2,951,401)
Accumulated impairment loss	(366,025)	(333,409)
Buildings and structures, net	3,207,661	3,455,957
Tools, furniture and fixtures	2,053,621	2,210,604
Accumulated depreciation	(1,524,035)	(1,691,137)
Accumulated impairment loss	(29,454)	(36,845)
Tools, furniture and fixtures, net	500,130	482,620
Land	98,139	98,139
Construction in progress	64,711	30,659
Other	206,599	222,161
Accumulated depreciation	(85,105)	(76,926)
Other, net	121,493	145,234
Total property, plant and equipment	3,992,137	4,212,613
Intangible assets	35,038	24,279
Investments and other assets		
Investment securities	227,468	233,217
Deferred tax assets	374,139	468,159
Lease and guarantee deposits	3,236,323	3,134,459
Other	774,738	490,218
Allowance for doubtful accounts	(266,923)	(76,558)
Total investments and other assets	4,345,747	4,249,496
Total noncurrent assets	8,372,922	8,486,389
Deferred assets	41,757	41,564
Total assets	13,140,319	12,739,482

(Thousand yen)

	As of December 31, 2010	As of December 31, 2011
<b>Liabilities</b>		
Current liabilities		
Accounts payable-trade	799,196	859,932
Current portion of long-term loans payable	2,365,688	1,668,126
Accounts payable-other	772,640	748,349
Income taxes payable	314,001	178,310
Provision for bonuses	33,700	47,868
Asset retirement obligations	-	22,861
Provision for loss on litigation	31,000	31,000
Other	1,376,818	1,374,940
Total current liabilities	5,693,045	4,931,388
Noncurrent liabilities		
Bonds payable	1,600,000	1,650,000
Long-term loans payable	2,328,822	2,021,688
Lease obligations	-	129,581
Asset retirement obligations	-	562,245
Other	900,422	660,445
Total noncurrent liabilities	4,829,245	5,023,961
Total liabilities	10,522,290	9,955,350
<b>Net assets</b>		
Shareholders' equity		
Capital stock	1,173,734	1,185,892
Capital surplus	1,053,480	1,065,638
Retained earnings	408,592	580,190
Total shareholders' equity	2,635,807	2,831,720
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(27,242)	(27,674)
Foreign currency translation adjustment	1,941	(32,734)
Total accumulated other comprehensive income	(25,300)	(60,408)
Subscription rights to shares	2,899	2,846
Minority interests	4,623	9,973
Total net assets	2,618,029	2,784,132
<b>Total liabilities and net assets</b>	<b>13,140,319</b>	<b>12,739,482</b>

**(2) Consolidated Statements of Income and  
Consolidated Statements of Comprehensive Income**

**(Consolidated Statements of (Comprehensive) Income)**

(Thousand yen)

	Fiscal year ended December 31, 2010	Fiscal year ended December 31, 2011
Net sales	20,088,940	21,031,818
Cost of sales	6,567,396	7,071,128
Gross profit	13,521,543	13,960,690
Selling, general and administrative expenses		
Directors' compensations	126,731	116,882
Salaries and allowances	4,622,185	4,891,738
Bonuses	33,605	36,996
Legal welfare expenses	287,225	299,161
Rents	2,666,902	2,774,746
Depreciation	691,084	765,920
Utilities expenses	1,197,252	1,177,395
Supplies expenses	705,989	720,058
Provision of allowance for doubtful accounts	33,425	11,246
Provision for bonuses	33,700	47,868
Other	1,921,137	1,851,226
Total selling, general and administrative expenses	12,319,241	12,693,240
Operating income	1,202,302	1,267,449
Non-operating income		
Interest income	3,680	3,181
Lease revenue	128,344	118,020
Other	34,451	29,484
Total non-operating income	166,477	150,686
Non-operating expenses		
Interest expenses	140,697	96,212
Interest on bonds	27,441	32,149
Equity in losses of affiliates	17,989	70,470
Cost of lease revenue	115,794	112,883
Other	46,688	27,748
Total non-operating expenses	348,611	339,464
Ordinary income	1,020,167	1,078,671
Extraordinary income		
Gain on forgiveness of debts	-	74,886
Insurance income	38,372	16,825
Settlement received	4,800	7,500
Gain on transfer of affiliated contract	-	33,333
Other	2,375	10,417
Total extraordinary income	45,547	142,963

(Thousand yen)

	Fiscal year ended December 31, 2010	Fiscal year ended December 31, 2011
Extraordinary loss		
Loss on closing the store	76,330	93,348
Loss on retirement of noncurrent assets	31,679	58,362
Loss on adjustment for changes of accounting standard for asset retirement obligations	–	251,833
Impairment loss	404,979	288,520
Loss on valuation of investment securities	169,960	–
Loss on cancellation of franchise contract	57,880	32,700
Litigation settlement	99,672	400
Other	32,805	18,721
Total extraordinary losses	873,307	743,886
Income before income taxes and minority interests	192,408	477,748
Income taxes-current	290,329	299,619
Income taxes-deferred	(40,152)	(89,358)
Total income taxes	250,177	210,260
Income before minority interests	–	267,488
Minority interests in income	469	5,014
Net income (loss)	(58,238)	262,474



(Consolidated Statements of Comprehensive Income)

(Thousand yen)

	Fiscal year ended December 31, 2010	Fiscal year ended December 31, 2011
Income before minority interests	–	267,488
Other comprehensive income		
Valuation difference on available-for-sale securities	–	(432)
Foreign currency translation adjustment	–	628
Share of other comprehensive income of associates accounted for using equity method	–	(34,967)
Total other comprehensive income	–	(34,772)
Comprehensive income	–	232,716
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	–	227,365
Comprehensive income attributable to minority interests	–	5,350

### (3) Consolidated Statements of Changes in Net Assets

(Thousand yen)

	Fiscal year ended December 31, 2010	Fiscal year ended December 31, 2011
<b>Shareholders' equity</b>		
Capital stock		
Balance at the end of previous period	1,169,969	1,173,734
Changes of items during the period		
Issuance of new shares	3,764	12,157
Total changes of items during the period	3,764	12,157
Balance at the end of current period	1,173,734	1,185,892
Capital surplus		
Balance at the end of previous period	1,049,716	1,053,480
Changes of items during the period		
Issuance of new shares	3,764	12,157
Total changes of items during the period	3,764	12,157
Balance at the end of current period	1,053,480	1,065,638
Retained earnings		
Balance at the end of previous period	557,546	408,592
Changes of items during the period		
Dividends from surplus	(90,716)	(90,876)
Net income (loss)	(58,238)	262,474
Total changes of items during the period	(148,954)	171,598
Balance at the end of current period	408,592	580,190
Total shareholders' equity		
Balance at the end of previous period	2,777,232	2,635,807
Changes of items during the period		
Issuance of new shares	7,528	24,315
Dividends from surplus	(90,716)	(90,876)
Net income (loss)	(58,238)	262,474
Total changes of items during the period	(141,425)	195,913
Balance at the end of current period	2,635,807	2,831,720
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities		
Balance at the end of previous period	9,332	(27,242)
Changes of items during the period		
Net changes of items other than shareholders' equity	(36,574)	(432)
Total changes of items during the period	(36,574)	(432)
Balance at the end of current period	(27,242)	(27,674)
Foreign currency translation adjustment		
Balance at the end of previous period	5,757	1,941
Changes of items during the period		
Net changes of items other than shareholders' equity	(3,815)	(34,676)
Total changes of items during the period	(3,815)	(34,676)
Balance at the end of current period	1,941	(32,734)
Total accumulated other comprehensive income		
Balance at the end of previous period	15,089	(25,300)
Changes of items during the period		
Net changes of items other than shareholders' equity	(40,389)	(35,108)
Total changes of items during the period	(40,389)	(35,108)
Balance at the end of current period	(25,300)	(60,408)

(Thousand yen)

	Fiscal year ended December 31, 2010	Fiscal year ended December 31, 2011
Subscription rights to shares		
Balance at the end of previous period	5,271	2,899
Changes of items during the period		
Net changes of items other than shareholders' equity	(2,372)	(52)
Total changes of items during the period	(2,372)	(52)
Balance at the end of current period	2,899	2,846
Minority interests		
Balance at the end of previous period	4,153	4,623
Changes of items during the period		
Net changes of items other than shareholders' equity	469	5,350
Total changes of items during the period	469	5,350
Balance at the end of current period	4,623	9,973
Total net assets		
Balance at the end of previous period	2,801,747	2,618,029
Changes of items during the period		
Issuance of new shares	7,528	24,315
Dividends from surplus	(90,716)	(90,876)
Net income (loss)	(58,238)	262,474
Net changes of items other than shareholders' equity	(42,292)	(29,810)
Total changes of items during the period	(183,718)	166,102
Balance at the end of current period	2,618,029	2,784,132

#### (4) Consolidated Statements of Cash Flows

(Thousand yen)

	Fiscal year ended December 31, 2010	Fiscal year ended December 31, 2011
Net cash provided by (used in) operating activities		
Income before income taxes and minority interests	192,408	477,748
Depreciation and amortization	757,075	826,091
Loss on adjustment for changes of accounting standard for asset retirement obligations	–	251,833
Increase (decrease) in allowance for doubtful accounts	33,425	(154,469)
Increase (decrease) in provision for bonuses	33,700	14,168
Litigation settlement	99,672	400
Interest and dividends income	(7,937)	(8,458)
Interest expenses	140,697	96,212
Interest on bonds	27,441	32,149
Commission fee	8,571	9,823
Bond issuance cost	8,557	12,291
Loss (gain) on sales of investment securities	(3)	–
Loss on closing the store	76,330	93,348
Effect of increase (decrease) in noncurrent assets of sales of store	23,144	–
Loss (gain) on valuation of investment securities	169,960	–
Loss on retirement of noncurrent assets	31,679	58,362
Impairment loss	404,979	288,520
Loss by disaster	–	16,020
Foreign exchange losses (gains)	3,575	–
Equity in (earnings) losses of affiliates	17,989	70,470
Loss (gain) on sales of property, plant and equipment	–	(9,221)
Decrease (increase) in notes and accounts receivable-trade	35,881	14,792
Decrease (increase) in inventories	8,690	11,717
Increase (decrease) in notes and accounts payable-trade	5,760	60,563
Decrease (increase) in entrusted money	27,181	(110,490)
Decrease (increase) in accounts receivable-other	9,661	24,091
Decrease (increase) in advances paid	3,506	2,859
Decrease (increase) in advance payments	13,655	14,244
Increase (decrease) in accounts payable-other	52,614	2,267
Increase (decrease) in advances received	(151)	(7,872)
Increase (decrease) in accrued consumption taxes	(55,912)	26,197
Other, net	(24,312)	114,836
Subtotal	2,097,844	2,228,499
Interest and dividends income received	7,937	8,458
Interest expenses paid	(161,680)	(124,714)
Payment for loss by disaster	–	(16,020)
Litigation settlement paid	(110,020)	(400)
Income taxes paid	(62,255)	(435,974)
Net cash provided by (used in) operating activities	1,771,824	1,659,849



(Thousand yen)

	Fiscal year ended December 31, 2010	Fiscal year ended December 31, 2011
Net cash provided by (used in) investing activities		
Payments into time deposits	(288,728)	(353,754)
Proceeds from withdrawal of time deposits	308,667	288,734
Purchase of property, plant and equipment	(516,387)	(950,762)
Purchase of intangible assets	(7,856)	(3,926)
Payments for retirement of noncurrent assets	(38,712)	(72,182)
Proceeds from sales of property, plant and equipment	–	11,000
Payments of loans receivable	(56,853)	(30,948)
Collection of loans receivable	59,346	13,843
Purchase of investment securities	(135,332)	(6,476)
Proceeds from sales of investment securities	100,003	–
Purchase of stocks of subsidiaries and affiliates	(92,735)	–
Purchase of long-term prepaid expenses	(1,848)	(13,003)
Payments for lease and guarantee deposits	(161,050)	(179,436)
Proceeds from collection of lease and guarantee deposits	96,269	239,883
Other, net	(3,490)	(852)
Net cash provided by (used in) investing activities	(738,710)	(1,057,881)
Net cash provided by (used in) financing activities		
Proceeds from long-term loans payable	741,000	1,489,685
Repayment of long-term loans payable	(2,653,791)	(2,505,969)
Proceeds from issuance of bonds	1,177,403	784,735
Redemption of bonds	(410,000)	(650,000)
Proceeds from issuance of common stock	7,528	24,315
Repayments of installment payables	(380,289)	(292,378)
Repayments of lease obligations	(34,477)	(42,684)
Cash dividends paid	(90,832)	(90,594)
Net cash provided by (used in) financing activities	(1,643,458)	(1,282,890)
Effect of exchange rate change on cash and cash equivalents	(10,670)	2,272
Net increase (decrease) in cash and cash equivalents	(621,014)	(678,650)
Cash and cash equivalents at beginning of period	3,776,466	3,155,451
Cash and cash equivalents at end of period	3,155,451	2,476,801

## Company Information

### Company Information (as of December 31, 2011)

Trade name:	FUJIO FOOD SYSTEM Co., Ltd.
Date of foundation:	December 1979
Date of establishment:	November 1999
Listing date:	December 2002
Business year:	From January 1 to December 31
Paid-in capital:	1,185,892 thousand yen
Number of employees:	452 (Consolidated)
Head office:	2-6, 2-chome-kita, Tenjinbashi, Kita-ku Osaka 530-0041, Japan
Telephone:	+81-6-6882-0851
Subsidiaries:	Shanghai Fujio Food System Co., Ltd. Hong Kong Fujio Food System Co., Ltd. Fujio Food System U.S.A. Co., Ltd. Fujio Food System Singapore Co., Ltd. Honolulu Coffee Japan Co., Ltd. (established in February 2012)

### Directors and Corporate Auditors (as of March 30, 2012)

President	Masahiro Fujio
Director and Executive Officer	Yusuke Zushi
Director	Hideo Fujio
Director *	Shigetoshi Inouchi
Standing Auditor	Kuniharu Arai
Auditor **	Tsuneo Yamada
Auditor **	Hitoshi Oya
Corporate Officer	Makoto Maezono
Corporate Officer	Ichiro Sato
Corporate Officer	Hideki Takamori
Corporate Officer	Yuichiro Kuki

(\* Outside Director    \*\* Outside Auditor)

**Stock Status** (as of December 31, 2011)

Total number of authorized shares:	120,000 shares
Total number of shares issued:	45,664 shares
Number of shareholders:	4,545
Major shareholders (Top 10)	

Shareholder name	Number of shares held (Thousands)	Share-holding ratio (%)
FM Shogyo Keikaku Y. K.	7,100	15.54
Sapporo Breweries Limited	6,224	13.62
Masahiro Fujio	2,670	5.84
The Senshu Ikeda Bank, Ltd.	2,037	4.46
Fujio Business Partners Share Ownership Plan	1,894	4.14
ITOCHU Corporation	1,588	3.47
Japan Trustee Services Bank, Ltd.	1,500	3.28
The Master Trust Bank of Japan, Ltd. (Retail Trust Account: 620090804)	1,500	3.28
The Master Trust Bank of Japan, Ltd. (Retail Trust Account: 620005747)	1,500	3.28
Mizuho Trust & Banking Co., Ltd.	1,500	3.28

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\* While every best effort has been made to provide a translation meeting the quality standards required of professionals, the Company does not guarantee it is 100% accurate. Therefore, please verify the original Japanese text for any final judgments made based on this information.