



One Dream

One

Team

One Sakae

Sakae Holdings Ltd.

Annual Report 2015

sakaeholdings.com

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OUR VISION

To build global brands

OUR MISSION

To provide safe quality food with excellent service at great value

OUR CORE VALUES

E - Excellence is our minimum standard

P - Productivity in everything we do

I - Innovation to simplify and compete

C - Compassion to all



Corporate Profile



Since our inception, Sakae Holdings Ltd. has developed and expanded into an outstanding portfolio of brands – Sakae Sushi, Sakae Delivery, Sakae Teppanyaki, Sakae Shoppe, Hei Sushi, Hei Delivery, Senjyu, Kyo by Sakae, Crepes & Cream, Nouvelle Events & Catering, Nouvelle Fusion Kitchen & Bar, Sachi and Sushi on Wheelz – all synonymous with quality dining.

The Group is poised for growth with a vision to build global brands synonymously with healthy and quality food. These brands offer consumers a myriad of options to savour all kinds of gastronomic Japanese cuisine. Sakae Sushi – the flagship brand of the Group, is the first name that will come to mind when Japanese food is mentioned. The brand and the organization have come a long way since its first outlet opening in 1997 in Singapore amidst the Asian Financial Crisis. The brand has remained resilient amidst various uncontrollable economic challenges over the years, and continues to expand steadily with its team of dedicated and committed talents.

Till today, our team continues to uphold the same values, commitment and discipline towards food quality and safety. As such, the familiar “Green Frog” logo, representing Sakae’s core values & brand promise, is now iconic and is easily recognisable by consumers. Our concept of trendy quick service kaiten (conveyor belt) sushi concept, along with continuous efforts in customer centric initiatives, food quality, business processes and excellent services have allowed us to grow over 200 outlets internationally, serving over a vast array of sushi, sashimi and other delectable cuisines.

Our constant pursuit towards offering the highest standards of quality food at reasonable prices has led to the expansion of our food sources, and having fresh supplies imported directly from overseas regularly. We work closely with our suppliers, go on regular farm visits and conduct weekly laboratory tests on bacteria count, to ensure that our raw materials are sustainable and of high quality.

As we continue on our journey to building global brands, we seek to constantly improve our operational efficiency and service standards, as well as keeping a focus on our customers’ varying preferences in local and international markets, enabling us to grow our market share and expand our global presence. We strongly believe that our farm-to-table approach, strong commitment towards food safety and quality, as well as constant innovation drive, can create and promote strong brand loyalty. Sakae is also dedicated to building a sustainable eco-friendly environment for the future generations. With these strategies, values, never ending commitment and passion, it drives us towards our vision of building Sakae to be the top brand recall for Sushi globally – “Think Sushi, Think Sakae”.



Our Brands

SAKAE SUSHI

Sakae's flagship brand: Value-for-money Japanese food

Sakae Sushi – the flagship brand of Sakae Holdings Ltd. is the first name that will come to mind when Japanese food is mentioned. Since our first outlet was introduced in 1997 amidst the Asian Financial Crisis, the brand has come a long way, on the fast track of growth with local and international expansion. 18 years on from our first outlet, Sakae Sushi has remained resilient amidst various uncontrollable economic challenges over the years. It continues to poise itself for growth as a trendy quick service kaiten (conveyor belt) sushi concept, synonymous with innovative dining experience and excellent quality, offering reasonable pricing in a vibrant and cosy ambience.

Being the largest kaiten sushi chain in Singapore, Sakae Sushi's simple three-tier pricing system offers customers a no-frill dining experience. With over 200 gastronomic creations by our chefs, our customers can indulge generously with our fresh and healthy ingredients, including Vitamin E enriched rice.

Our dining experience constantly delights our customers with unique technology and innovation at the heart of our operations. Our patented Interactive Menu (IM) on iPads offers hassle-free food ordering, sushi games on iPads keep customers entertained while dining, self-service hot water taps provides customers with ease of having their green tea anytime.

Our never-ending commitment and passion drives us towards our vision of building Sakae Sushi into a global brand synonymous with sushi.



SAKAE DELIVERY®

SAKAE DELIVERY

Delectable Japanese food served to your doorstep

Offering right-to-the-doorstep service since 2007, Sakae Delivery was the first in the market to deliver healthy Japanese meals. Conceived from a vision to deliver and offer accessibility to every one seeking quick, healthy Japanese meals, our delivery service is available island-wide, including Jurong Island. Year on year, we see a surging growth in demand for delivery, especially during festive seasons.

Japanese food lovers and health conscious customers can enjoy their favourite dishes from the comfort of their homes by ordering via our online delivery website or mobile website, or by calling our call centre hotline.

Through our constant customer-centric initiatives, we continue to provide great convenience to our customers, thus getting us a step closer to customers' desire of having sushi anytime, anywhere.



Our Brands

SAKAE TEPPANYAKI

Flaming hot Japanese delights

Sakae Teppanyaki serves up a previously expensive dining affair to the masses with its affordable gastronomic experience. With a contemporary elegance, large Teppanyaki griddle and classy open dining concept, Sakae Teppanyaki dishes out only the best from our team of experienced chefs.

Our current menu serves a wide range of dishes that include fresh seafood, lobsters and fresh oysters. We also have on our menu high quality meats, including premium beef and a wide selection of mushrooms and vegetables. Our uniquely healthy menu will create an unforgettable dining experience.

Sakae Teppanyaki has received rave reviews and is a hot favourite amongst food lovers. Since its debut in January 2007, our Teppanyaki menu is available across six outlets.



SAKAE EXPRESS

Healthy Japanese delights on-the-go

Modelled after our flagship brand, Sakae Express caters to health conscious busy individuals on-the-go. Sakae Express pairs the convenience of a grab-and-go concept with an array of healthy Japanese cuisines.

Serving up main courses like Ramen (noodles) to Donburi (rice bowls), and all-time favorite items such as Chawanmushi (steamed egg), assorted Sushi and Sashimi, there is something for everyone.



SAKAE SHOPPE

Premium Japanese food at wholesale prices is just a mouse click away

Sakae Shoppe takes pride in delighting our customers with premium products priced at good value. Air flown straight from Japan, our products are of a top-notch quality – fresh and handpicked specially for quality assurance.

Our parent company, Sakae Holdings Ltd. is well-known for several successful Food & Beverage brands, such as our Flagship brand - Sakae Sushi, a kaiten sushi restaurant chain that has been serving quality, and value-for money Japanese cuisine to generations.

To meet the growing demand of fresh Japanese cuisines, Sakae Shoppe was born to provide our customers with the convenience of shopping online for affordable premium raw Japanese ingredients from the comfort of their homes.

Offering a wide variety of products at competitive prices, in addition to our commitment towards customer service, Sakae Shoppe is poised to become our customer's top choice when shopping for premium Japanese products.



Our Brands



HEI SUSHI & HEI DELIVERY

Good quality Halal certified Japanese cuisine

Launched in 2007, Hei Sushi has been serving customers who value a halal kaiten sushi restaurant experience. Hei Sushi bridges the gap for good halal Japanese cuisine at unbelievably great value, and is Halal accredited by MUIS.

Prior to Hei Sushi, there was simply no other affordable Japanese Halal cuisine served in a trendy quick service kaiten (conveyor belt) sushi concept. Hei Sushi, modelled after its sister brand, Sakae Sushi, bridges this gap for good quality Halal certified Japanese cuisine.

Diners get to choose from an extensive menu with over 200 varieties of delectable Japanese dishes at Hei Sushi. Apart from a wide selection of sushi, diners can also enjoy items such as Mini Baked Rice with a variety of toppings, perfectly grilled Yakimono items, Fusion Udon with Japanese sesame sauce topped with shredded cheese, Hibachi (slow cooked on a grill plate) and Nabemono (Japanese steamboat). Kids are also able to enjoy kiddy sets created especially for them. Customers can look forward to enjoying dishes crafted with the preferences of the local Muslim community in mind, to appeal to a varied customer base.



Our Brands

NOUVELLE® EVENTS & CATERING



NOUVELLE EVENTS & CATERING

Singapore's premier Food & Beverage consultant

Set up in 2001, Nouvelle Events & Catering is one of Singapore's leading premier Food & Beverage consultants. Today, it remains the only specialist caterer in Singapore that can offer a unique on-site kaiten (conveyor belt) sushi dining experience in a venue of your preference. This has been made possible by our award-winning patented portable conveyor belt that can bring the kaiten experience into any venue, be it a corporate function room, beside a swimming pool or even in the garden at your backyard under the stars.

Our very dedicated team of chefs and consultants go the extra mile to make your private or corporate event; impressive, exciting and enjoyable for guests, and is pleasing to all senses. Besides offering excellent buffet fare, 'live' stations like ice-crafting Sashimi station, live Teppanyaki station and Crepes station, many others can be set up to serve appetising local or international favourites prepared instantly by our chefs.

With the integration of the Central Kitchen into our HQ, Nouvelle has been able to fully integrate and optimise their processes. This has brought about greater synergy and efficient operational flow in ensuring food quality and safety. Besides facilitating growth in our business unit, Nouvelle is able to render stronger support to our Sakae restaurants and extend our B2B arm to distribute sushi, air-flown salmon and seafood products to major hotels and restaurants efficiently.

NOUVELLE FUSION KITCHEN & BAR

More than just food

Using only the freshest ingredients, "Nouvelle" is a cooking style that fuses freshness to serve up perfect bite size, creatively crafted stylish gourmet delights. Inspired by our name, Nouvelle Fusion Kitchen & Bar fuses novel and modern cooking styles with the freshest of ingredients, to deliver delicate dishes carefully plated to deliver an exquisite presentation & culinary experience.

Serving up culinary extravagance in an artisanal décor, diners can look forward to indulging in incredibly fine cuisine slated to deliver an elevated modern gastronomical dining experience. Visit Nouvelle Fusion Kitchen & Bar and immerse yourself in a supreme dining experience in carefully designed tranquil quaint dining spaces, an intimate bar, and private corners.

NOUVELLE® FUSION KITCHEN & BAR



Our Brands



SENJYU

Premium Japanese food at its best

Senjyu, which means 'eternity of life', conveys a lifelong passion in serving the freshest and finest Japanese food. Inspired by the truest traditions of Japanese cuisine and infused with the imagination of contemporary tastes brings about sophistication without excessive price tags.

Senjyu is a mid-to-upscale Japanese restaurant targeted at Japanese food lovers seeking to add a touch of sophistication and class to their palettes. It has grown to numerous restaurants in Singapore and Malaysia.

Infusing art and culinary finesse to deliver a memorable gastronomic experience, the freshest and finest air-flown ingredients are used to craft premium dishes such as Wagyu, Tataki, Senjyu Dynamite Maki, Kaki No Cheese Yaki (grilled live oyster topped with melted cheese), Otoro Sashimi and an impressive spread of Teppanyaki choices.

Such insistence on quality, freshness and the best gourmet disciplines craft the ideal balance between authenticity and modernity. Savour the best of both worlds, perfected with a touch of elegance and creativity. It all adds up to a dining experience that is distinctly Senjyu.

KYO BY SAKAE

Triple the fun with Teppanyaki, Sushi & Hot Pot all-in-one

Kyo derived from the word 'To-kyo' – the capital of Japan, where the very first Teppanyaki restaurant in Japan was originated. 'Kyo' means 'happy', and serves as our inspiration to engage and connect all your senses.

Serving customers since April 2014 in Singapore, Kyo by Sakae offers a 3-in-1 Teppanyaki, Hotpot and Sushi fusion concept targeted at Japanese food lovers seeking to add a touch of DIY or customization to their palettes.

A divine ensemble of meticulously selected fresh ingredients, complemented by quintessential Japanese fare will satisfy the palates of discerning Japanese food connoisseurs.

Our tantalizing fare of natural and authentic flavours, coupled with a pleasant soothing ambience and hospitable service staff will elevate your experience to a whole new level.



Our Brands

CREPES & CREAM

Mouth-watering sweet and savoury crepes

Diners with a craving for something sweet are constantly delighted with our mouth-watering ingenious treats using premium ingredients such as Bud's Ice Cream of San Francisco and fresh fruits. The specialty of Crepes & Cream is its ingenious and inventive crepes.

More than just desserts, Crepes & Cream specializes in sweet and savoury crepes. It's aromatic, wafer thin crepes are from a custom blended crepe mixture, unique to Crepes & Cream.

Reflecting its international appeal, it's savoury crepes come in an assortment of fillings that cut across various cuisines including Japanese and Italian. Crepes & Cream has proven itself to be a hip and trendy space, where customers can sit back and enjoy a quick snack or hangout with friends.



SUSHI ON WHEELZ

Japanese Street Food with a twist

Inspired by Japanese Street popular delights, Sushi on Wheelz was birthed especially to cater for those seeking convenience, and unique delectable Japanese favourites with a twist.

Appealing to the young and old, Sushi on Wheelz evokes the child in us to emerge by serving up an array of fun filled Japanese street food made with delicious quality ingredients.

Be spoiled for choice with our hot favourites such as Oden, Mochi and our signature Moffles. Drop by today, and enter a fantasy realm where high street food infused with fancy fusion flavors is freshly served for people on the go.



SACHI

Where casual dining, quality and value meet

Elevating the food court experience to the next level, Sachi is a place where casual healthy dining, fresh quality and value meet.

Offering you an unique assortment of Japanese dishes, Sachi will pleasantly surprise and tantalise taste buds, while offering you a feast for your eyes. Serving up satisfying hot dishes, Sachi also offers a suite of delectable and fresh Sushi, Sashimi and Chinmi assortments.



Memories @ Sakae



EMPEA Members Only Reception



ACES Entrepreneur of the Year award



MOU Signing Ceremony with Religare



Outlet Grand Openings



SG50 Commemorative Book Launch



Meet & Grets



Corporate Social Responsibility



Sakae is committed to an active and socially responsible corporate culture. This is reflected in the adoption of environmentally friendly technology and equipment at our headquarters and at our outlets.

We believe in giving back to society, and through Sakae Foundation, continue to dedicate time and resources in supporting various charities, communities and causes to serve and give from the heart; as we stand by one of our core values – Compassion to All.

Sakae Foundation, which currently contributes and supports several charitable beneficiaries, renders our support through sponsorships and visits to various organisations including Radin Mas Senior Citizens' Home and schools. Our foundation will continue to grow our efforts in philanthropic and voluntary contributions, and leave happy frog prints. In the year 2015, we launched our Facebook page - "Project Happy Frog Prints", with the hope of fortifying our relationship with global communities and continue bringing joy, one frog print at a time.

We also support national initiatives including Total Defence Day, and besides participating in the celebrations, also give out special discounts to servicemen representing our nation.



Key Management

GLADYS LIM CHENG LENG

Managing Director – Nouvelle Events & Catering

Ms Gladys Lim joined the Group in May 1999. Other than managing Nouvelle Events, the B2B arm of our business, Ms Lim also ensures smooth operations of our Central Kitchen, warehousing and procurement. Ms Lim is also assisting our CEO in the restaurant operations of the Group in Singapore. Ms Lim graduated from the CBS (Accounting) Course from ITE College.

DORIS YOONG SOOK LING

Director of Operations (Malaysia)

Ms Doris Yoong joined the Group in October 2010 and is currently managing the operations in Malaysia, as well as spearheading the Group's strategic development and expansion in Malaysia. Prior to joining the Group, Ms Yoong has worked in the Food & Beverage Industry for more than 18 years. She was the General Manager of TT Resources M Sdn Bhd - Western & Fusion divisions for 2 years. She has also worked for other companies such as Seven Eleven Convenient Stores, CDL Hotels Group and Shangri-La Hotel. She holds a Diploma in Hotel & Catering Management from Stamford College.

VOON SZE YIN

Vice President – Group Finance & Administration

Ms Voon Sze Yin is responsible for the Group's overall financial accounting, tax and administration matters. Ms Voon holds a Bachelor Degree in Commerce (Accounting and Finance) from the University of Melbourne, and is currently a Chartered Accountant of The Institute of Chartered Accountants in Australia. Prior to joining our Group in April 2011, Ms Voon was a senior audit manager with Deloitte & Touche LLP, Singapore.

CELESTINE LEONG

Head – Human Resource

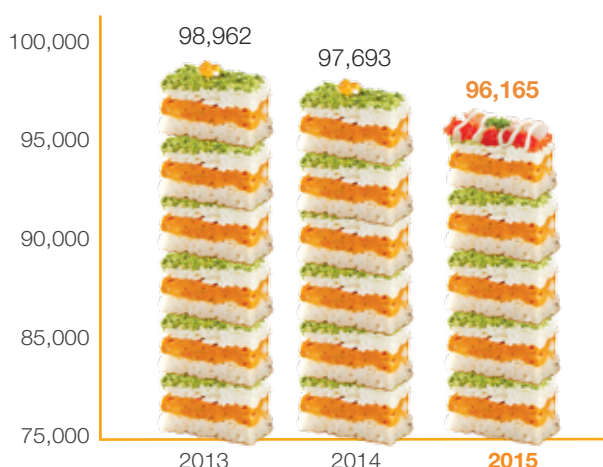
Ms Celestine Leong is responsible for the full spectrum of human resource functions of the Company. Prior to joining the Group, Ms Leong amassed a wealth of experience through more than 20 years of HR experience across the Food & Beverage, service and retail verticals. She holds a Bachelor Degree in Commerce from the University of Queensland.



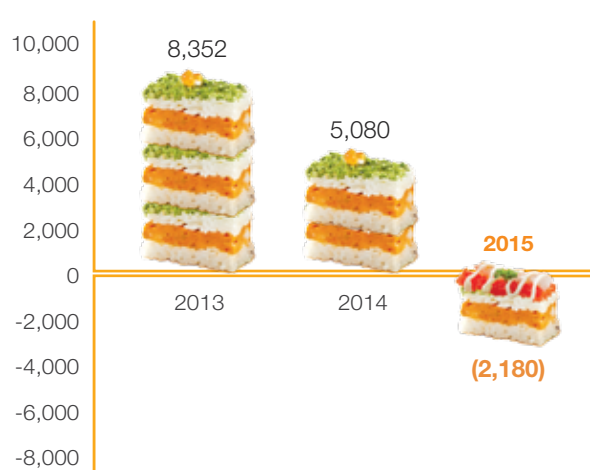
Financial Highlights

Results	2013 \$'000	2014 \$'000	2015 \$'000
Revenue	98,962	97,693	96,165
Profit/(Loss) before associates and tax ("Operating profits before tax")	8,352	5,080	(2,180)
Profit/(Loss) before tax	6,763	4,046	(4,854)
Profit/(Loss) attributable to shareholders	5,365	2,091	(4,631)
Non-current assets	81,317	80,799	78,432
Non-current liabilities	19,084	17,513	15,372
Total equity / Net tangible assets ("NTA")	51,577	51,833	44,953
Net assets per share (cents)	36.98	37.16	32.20
Earnings/(Loss) per share ("EPS") (cents)	3.85	1.50	(3.32)

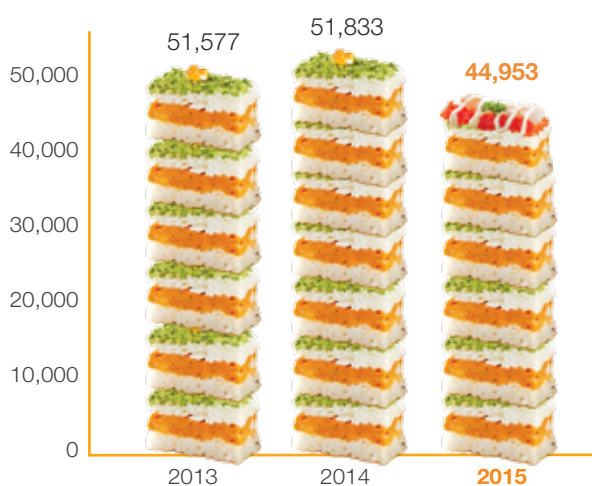
Revenue (\$'000)



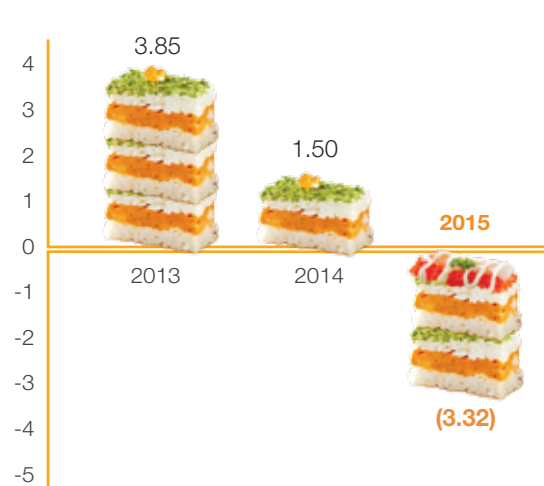
Operating profits before tax (\$'000)



NTA (\$'000)



EPS (cents)



Corporate Information

BOARD OF DIRECTORS

Douglas Foo Peow Yong
(Chairman)

Foo Lilian
(Executive Director and Chief Executive Officer)

Chan Wing Leong
(Non-Executive and Lead Independent Director)

Lim Chee Yong
(Non-Executive and Independent Director)

Nandakumar Ponnaya
(Non-Executive and Independent Director)

AUDIT COMMITTEE

Lim Chee Yong *(Chairman)*
Chan Wing Leong
Nandakumar Ponnaya

NOMINATING COMMITTEE

Lim Chee Yong *(Chairman)*
Chan Wing Leong
Douglas Foo Peow Yong

REMUNERATION COMMITTEE

Chan Wing Leong *(Chairman)*
Lim Chee Yong
Douglas Foo Peow Yong

COMPANY SECRETARY

Chan Lai Yin *(ACIS)*

REGISTERED OFFICE

28 Tai Seng Street
Sakae Building, Level 7
Singapore 534106
Company Registration No. 199604816E
Tel: (65) 6438 6629
Fax: (65) 6438 6639

SHARE REGISTRAR

Boardroom Corporate & Advisory Services Pte. Ltd.
50 Raffles Place, #32-01
Singapore Land Tower
Singapore 048623

AUDITORS

Deloitte & Touche LLP
Chartered Accountants
6 Shenton Way, #33-00
OUE Downtown 2,
Singapore 068809
Partner-in-charge: Chua How Kiat
Date of appointment: 20 June 2013

PRINCIPAL BANKERS

United Overseas Bank Ltd
DBS Bank Ltd
Standard Chartered Bank (Singapore) Limited



Sakae Holdings Food & Beverage Outlets in Singapore



321 Clementi

321 Clementi Avenue 3
#01-12
Singapore 129905
Tel: 6250 0632

Century Square

2 Tampines Central 5
#B1-02/03
Singapore 529509
Tel: 6787 3887

Changi Airport T1 Transit Lounge/Departure Hall East (Kiosk)

Singapore Changi Airport
60 Airport Boulevard
#02-K18
Singapore 819642
Tel: 6444 9931

Chevron House

30 Raffles Place
#02-37
Singapore 048622
Tel: 6438 6281

CPF Building

79 Robinson Rd
#01-05
Singapore 068897
Tel: 6227 0323

Djitsun Mall

5 Ang Mo Kio Central 2
#01-01
Singapore 569663
Tel: 6459 9258

Eastpoint

3 Simei Street 6
#01-20
Singapore 528833
Tel: 6443 0207

HarbourFront Centre

1 Maritime Square
#02-85/85A
Singapore 099253
Tel: 6276 8804

Hersing Centre

450 Toa Payoh Lorong 6
#02-01
Singapore 319394
Tel: 6354 9083

Heartland Mall

Blk 205
Hougang Street 21
#01-133
Singapore 530205
Tel: 6383 6127

Hougang 1

1 Hougang Street 91
#01-23
Singapore 538692
Tel: 6388 8780

Icon Village

12 Gopeng Street
#01-05/11
Singapore 078877
Tel: 6534 9935

Junction 8

9 Bishan Place
#B1-20
Singapore 579837
Tel: 6734 8552

Lot 1

No. 21 Choa Chu Kang Ave 4
#03-10/11
Singapore 689812
Tel: 6764 3678

Marina Square

No. 6 Raffles Boulevard
#02-207
Singapore 039594
Tel: 6336 8201

Ngee Ann Polytechnic

535 Clementi Avenue 2
Blk 72, #02-02 A/B
Singapore 599489
Tel: 6463 9206

Orchard Gateway

218 Orchard Road
#04-09/10
Singapore 238851
Tel: 6702 6096

Park Mall

No. 9 Penang Road
#01-15/15A
Singapore 238459
Tel: 6336 7006

Parkway Parade

80 Marine Parade Road
#B1-84B/C
Singapore 449269
Tel: 6348 6218

Paya Lebar Square

60 Paya Lebar Road
#B1-19
Singapore 409051
Tel: 6341 6743

Plaza Singapura (Kiosk)

68 Orchard Road
#B2-52/54
Singapore 238839
Tel: 6337 5676

Square 2

10 Sinaran Drive
#02-85/86/89
Singapore 307506
Tel: 6397 6107

Sun Plaza

30 Sembawang Drive
#03-17/18/19
Singapore 757713
Tel: 6481 1894

The Frontier Community Club

60 Jurong West Central 3
#01-05
Singapore 648346
Tel: 6792 2806

TradeHub 21

28 Boon Lay Way
#01-175/176
Singapore 609971
Tel: 6795 2201

West Mall

1 Bukit Batok Central Link
#03-02
Singapore 658713
Tel: 6790 7012

Wheelock Place

501 Orchard Road
#02-13
Singapore 238880
Tel: 6737 6281

White Sands

1 Pasir Ris Street 3
#02-01/02/03
Singapore 518457
Tel: 6585 4550

Woodlands Civic Centre

900 South Woodlands Drive
#01-04
Singapore 730900
Tel: 6468 0869



Century Square

2 Tampines Central 5
#B1-29/32
Singapore 529509
Tel: 6784 8089

Marina Square (Inside Sakae Sushi)

No. 6 Raffles Boulevard
#02-207
Singapore 039594
Tel: 6336 8201

Plaza Singapura

68 Orchard Road
#B2-52/54
Singapore 238839
Tel: 6337 5676

Lot One

(Inside Sakae Sushi)
No. 21 Choa Chu Kang Ave 4
#03-10/11
Singapore 689812
Tel: 6764 3678

Parkway Parade (Inside Sakae Sushi)

80 Marine Parade Road
#B1-84B/C
Singapore 449269
Tel: 6348 6218

TradeHub 21 (Inside Sakae Sushi)

28 Boon Lay Way
#01-175/176
Singapore 609971
Tel: 6795 2201



Bedok Point

799 New Upper Changi Road
#03-38/39
Singapore 467351
Tel: 6441 0760

Downtown East

1 Pasir Ris Close
#01-01/02
Singapore 519599
Tel: 6582 8467

IMM (Kiosk)

2 Jurong East Street 21
#01-K10
Singapore 609601
Tel: 6425 2383

Sembawang Shopping Centre

604 Sembawang Road
#01-22/23
Singapore 758459
Tel: 6481 9081

Sakae Building

28 Tai Seng Street
#01-02
Singapore 534106
Tel: 6382 1494

West Coast Plaza

154 West Coast Road
#01-87
Singapore 127371
Tel: 6775 9822



Bugis Junction

200 Victoria Street
#02-54
Singapore 188021
Tel: 6334 9015

Northpoint Shopping Centre

930 Yishun Ave 2
#02-58/59/60/61
Singapore 769098
Tel: 6482 5038



JCube

2 Jurong East Central 1
#01-05
Singapore 609731
Tel: 6339 6148



*Scape

2 Orchard Link
#03-03
Singapore 237978
Tel: 6834 4063



CityLink Mall

1 Raffles Link
#B1-61
Singapore 039393
Tel: 6238 8396