



21 APR, 2022

## 'SUSHI KING TO BENEFIT FROM REOPENING OF BORDERS'

New Straits Times, Malaysia

RECOVERING FOOTFALL

# 'SUSHI KING TO BENEFIT FROM REOPENING OF BORDERS'

Plan to open kiosks, satellite outlets at gas stations, hospitals, supermarkets

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**T**EXCHEM Resources Bhd, the owner and operator of Sushi King Sdn Bhd, expects its restaurant division to benefit from Malaysia's economic recovery and reopening of international borders.

Executive chairman Tan Sri Fumihiko Konishi said Sushi King's operations were leaner with a healthier cost structure and higher operational efficiency.

He said this would benefit Texchem's financial performance as demand for dining at its restaurants had rebounded after the easing of movement restrictions.

"The reopening of international borders will spur tourist arrivals and benefit the food and beverage retail industry."

Konishi said the company would focus on opening more outlets with different concepts, such as kiosks and satellite outlets that serve takeaway sushi.

As these outlets would be located at locations with high footfall, Sushi King would be able to



Texchem Resources Bhd has recently completed its acquisition of an additional 28 per cent stake in Sushi King Sdn Bhd for RM102.2 million.

target a larger customer base while leveraging existing kitchen facilities.

"The company's first Sushi King kiosk that opened at a petrol station in Subang Jaya has been well-accepted by customers."

"Texchem will replicate this model and identify locations at petrol stations, hospitals and supermarkets for new Sushi King kiosks and satellite outlets," he said, adding that the new concept required lower capital expenditure and shorter launch time.

Konishi said Texchem had set aside RM10 million for new outlet openings in its financial year 2022, including up to 20 kiosks.

In terms of opening new restaurant outlets, he said it would be selective and prudent in the deployment of its resources.

"Our key focal point is on increasing the profitability at our restaurant division and maintaining its competitive edge and market presence."

"In view of the economic re-

covery, internal streamlining of operations and introduction of new concept outlets, we are confident that the restaurant division will perform well this year."

On the corporate front, Texchem has completed the acquisition of an additional 28 per cent stake in Sushi King for RM102.2 million, increasing its equity interest to 98.35 per cent from 70.35 per cent previously.

It now has control over the strategic direction and decision of the Sushi King business.



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## SUMMARIES

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