



Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2022 [Japanese GAAP]

August 12, 2022

Company name Komehyo Holdings Co., Ltd. Stock exchange listings TOKYO, NAGOYA
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 Quarterly securities report filing date (as planned) August 15, 2022 Dividend payable date (as planned) —
 Availability of supplementary briefing material on quarterly financial results : Available
 Schedule of quarterly financial results briefing session : Not scheduled

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2023 (April 1, 2022 to June 30, 2022)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended June 30, 2022	18,753	32.4	739	45.3	760	47.4	519	54.0
Three months ended June 30, 2021	14,162	—	508	—	515	—	337	—

(Note) Comprehensive income Three months ended June 30, 2022 805 Million yen (97.6%) Three months ended June 30, 2021 407 Million yen (—%)

	basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2022	47.41	—
Three months ended June 30, 2021	30.78	—

(2) Consolidated Financial Positions

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of June 30, 2022	44,258	21,201	47.2	1,908.17
As of March 31, 2022	39,667	20,700	51.5	1,865.42

(Reference) Equity As of June 30, 2022 20,906 Million yen As of March 31, 2022 20,438 Million yen

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ending March 31, 2022	—	12.00	—	20.00	32.00
Fiscal year ending March 31, 2023	—	—	—	—	—
Fiscal year ending March 31, 2023 (Forecast)	—	25.00	—	25.00	50.00

(Note) Revision to the forecast for dividends announced most recently : No

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2023 (April 1, 2022 to March 31, 2023)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	38,500	25.7	1,550	39.5	1,430	27.0	1,000	38.3	91.27
Full year	82,500	16.0	4,350	17.1	4,350	15.3	2,830	25.3	258.30

(Note) Revision to the financial results forecast announced most recently : No

* Notes

(1) Changes in significant subsidiaries during the three months ended June 30, 2022 (changes in specified subsidiaries resulting in changes in scope of consolidation) : No

(2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements : Yes

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

① Changes in accounting policies due to the revision of accounting standards : Yes

② Changes in accounting policies other than ① above : No

③ Changes in accounting estimates : No

④ Retrospective restatement : No

(4) Total number of issued shares (common shares)

① Total number of issued shares at the end of the period (including treasury stock)	Three months ended June 30, 2022	11,257,000shares	March 31, 2022	11,257,000shares
② Total number of treasury shares at the end of the period	Three months ended June 30, 2022	300,628shares	March 31, 2022	300,628shares
③ Average number of shares during the period:	Three months ended June 30, 2022	10,956,372shares	Three months ended June 30, 2021	10,956,467shares

* These quarterly financial results are outside the scope of audit.

* Explanation of the proper use of financial results forecast and other notes

(Notes on the earnings forecasts and other forward-looking statements)

The earnings forecasts and other forward-looking statements herein are based on data currently available to the Company and certain assumptions that the Company believes are reasonable, and the Company has no intention of guaranteeing the achievability of them. Actual results may differ significantly from these forecasts due to various factors.

(How to obtain supplementary presentation materials for quarterly financial results)

Supplementary presentation materials for quarterly financial results will be published on the Komehyo Holdings' website as soon as the financial results are reported to the Tokyo Stock Exchange.

2. Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2022	As of June 30, 2022
Assets		
Current assets		
Cash and deposits	9,080,005	9,946,815
Accounts receivable - trade	1,709,180	1,693,669
Inventories	15,308,225	18,208,897
Other	3,356,480	3,461,893
Total current assets	29,453,891	33,311,276
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,415,308	3,417,702
Land	1,646,267	1,646,267
Construction in progress	11,904	27,857
Other, net	685,159	687,113
Total property, plant and equipment	5,758,640	5,778,940
Intangible assets		
Goodwill	444,658	430,314
Leased assets	395,277	421,472
Other	1,026,637	1,372,666
Total intangible assets	1,866,573	2,224,453
Investments and other assets	2,588,182	2,943,896
Total non-current assets	10,213,396	10,947,290
Total assets	39,667,287	44,258,567
Liabilities		
Current liabilities		
Accounts payable - trade	527,778	487,917
Short-term borrowings	8,360,000	13,580,000
Current portion of bonds payable	72,000	72,000
Current portion of long-term borrowings	1,023,299	900,040
Lease liabilities	262,515	293,652
Accounts payable - other	1,212,763	929,503
Income taxes payable	1,006,884	297,277
Contract liabilities	507,074	509,948
Provision for bonuses	761,069	814,874
Provision for merchandise warranties	9,456	8,984
Provision for point card certificates	60,616	58,941
Other	427,528	459,114
Total current liabilities	14,230,986	18,412,254
Non-current liabilities		
Bonds payable	212,000	176,000
Long-term borrowings	3,429,894	3,304,885
Lease liabilities	159,900	159,567
Provision for retirement benefits for directors (and other officers)	23,598	23,598
Provision for merchandise warranties	390	487
Provision for point card certificates	94,577	121,480
Retirement benefit liability	101,967	108,671
Asset retirement obligations	629,910	655,287
Contract liabilities	32,535	44,141
Other	50,740	51,081
Total non-current liabilities	4,735,515	4,645,202
Total liabilities	18,966,501	23,057,456

(Thousands of yen)

	As of March 31, 2022	As of June 30, 2022
Net assets		
Shareholders' equity		
Share capital	1,803,780	1,803,780
Capital surplus	1,909,872	1,909,872
Retained earnings	16,640,745	16,941,019
Treasury shares	△80,494	△80,499
Total shareholders' equity	20,273,902	20,574,172
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	20,292	20,728
Foreign currency translation adjustment	144,049	311,748
Total accumulated other comprehensive income	164,341	332,476
Non-controlling interests	262,541	294,462
Total net assets	20,700,786	21,201,111
Total liabilities and net assets	39,667,287	44,258,567

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

(Thousands of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022
Net sales	14,162,175	18,753,959
Cost of sales	10,177,163	14,036,186
Gross profit	3,985,012	4,717,772
Selling, general and administrative expenses	3,476,171	3,978,194
Operating profit	508,841	739,578
Non-operating income		
Interest income	230	251
Dividend income	1,020	10,784
Foreign exchange gains	13,149	34,806
Commission income	1,532	1,824
Insurance claim income	898	1,122
Compensation income	—	29,711
Other	2,552	6,728
Total non-operating income	19,384	85,229
Non-operating expenses		
Interest expenses	10,926	14,431
Rent expenses on store(construct in progress)	—	47,269
Other	1,502	2,950
Total non-operating expenses	12,428	64,651
Ordinary profit	515,797	760,156
Extraordinary income		
Gain on sale of non-current assets	3,333	—
Grant income	10,428	3,218
Total extraordinary income	13,761	3,218
Extraordinary losses		
Loss on retirement of non-current assets	1,323	1,071
Loss due to temporary closure	9,747	1,300
Total extraordinary losses	11,070	2,372
Profit before income taxes	518,488	761,003
Income taxes	177,295	229,848
Profit	341,192	531,154
Profit (loss) attributable to non-controlling interests	3,902	△11,752
Profit attributable to owners of parent	337,290	519,402

(Quarterly Consolidated Statements of Comprehensive Income)

(Thousands of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022
Profit	341,192	531,154
Other comprehensive income		
Valuation difference on available-for-sale securities	△1,119	436
Foreign currency translation adjustment	67,394	273,629
Total other comprehensive income	66,274	274,065
Comprehensive income	407,467	805,219
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	410,904	813,635
Comprehensive income attributable to non-controlling interests	△3,437	△8,415