



**Consolidated Financial Results for the Third Quarter of the Fiscal Year Ending March 31, 2023 [Japanese GAAP]**

February 13, 2023

Company name Komehyo Holdings Co., Ltd. Stock exchange listings TOKYO, NAGOAYA  
 Code number 2780 URL <https://komehyohds.com>  
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 Quarterly securities report filing date (as planned) February 14, 2023 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 Third Quarter of the Fiscal Year Ending March 31, 2023**  
 (April 1, 2022 to December 31, 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	%
Nine months ended December 31, 2022	62,696	25.7	3,710	39.8	3,978	49.4	2,694	62.4
Nine months ended December 31, 2021	49,872	—	2,654	—	2,662	—	1,659	—

(Note) Comprehensive income Nine months ended Dec 31, 2022 3,227 Million yen (84.6%) Nine months ended Dec 31, 2021 1,748 Million yen (—%)

	basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2022	245.96	—
Nine months ended December 31, 2021	151.42	—

(2) Consolidated Financial Positions

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of December 31, 2022	48,433	23,465	47.8	2,112.98
As of March 31, 2022	39,667	20,700	51.5	1,865.42

(Reference) Equity As of Dec 31, 2022 23,150 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	—	25.00	—		
Fiscal year ending March 31, 2023 (Forecast)				35.00	60.00

(Note) Revision to the forecast for dividends announced most recently : Yes

**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
Full year	85,000	19.5	4,780	28.7	5,040	33.6	3,280	45.2	299.37

(Note) Revision to the financial results forecast announced most recently : Yes

\* Notes

- (1) Changes in significant subsidiaries during the nine months ended December 31, 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)	Nine months ended December 31, 2022	11,257,000shares	March 31, 2022	11,257,000shares
② Total number of treasury shares at the end of the period	Nine months ended December 31, 2022	300,628shares	March 31, 2022	300,628shares
③ Average number of shares during the period:	Nine months ended December 31, 2022	10,956,372shares	Nine months ended December 31, 2021	10,956,423shares

\* 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 December 31, 2022
<b>Assets</b>		
Current assets		
Cash and deposits	9,080,005	10,372,319
Accounts receivable - trade	1,709,180	2,588,361
Inventories	15,308,225	20,557,013
Other	3,356,480	3,926,192
Total current assets	29,453,891	37,443,887
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,415,308	3,434,743
Land	1,646,267	1,644,961
Construction in progress	11,904	70,037
Other, net	685,159	693,285
Total property, plant and equipment	5,758,640	5,843,027
Intangible assets		
Goodwill	444,658	548,504
Leased assets	395,277	387,547
Other	1,026,637	1,314,471
Total intangible assets	1,866,573	2,250,523
Investments and other assets	2,588,182	2,895,716
Total non-current assets	10,213,396	10,989,267
Total assets	39,667,287	48,433,155
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	527,778	860,040
Short-term borrowings	8,360,000	15,451,600
Current portion of bonds payable	72,000	72,000
Current portion of long-term borrowings	1,023,299	411,723
Lease liabilities	262,515	304,417
Accounts payable - other	1,212,763	1,002,802
Income taxes payable	1,006,884	652,586
Contract liabilities	507,074	659,927
Provision for bonuses	761,069	520,626
Provision for merchandise warranties	9,456	8,746
Provision for point card certificates	60,616	65,766
Asset retirement obligations	-	12,000
Other	427,528	415,683
Total current liabilities	14,230,986	20,437,920
Non-current liabilities		
Bonds payable	212,000	140,000
Long-term borrowings	3,429,894	3,163,180
Lease liabilities	159,900	105,917
Provision for retirement benefits for directors (and other officers)	23,598	23,598
Provision for merchandise warranties	390	547
Provision for point card certificates	94,577	130,041
Retirement benefit liability	101,967	135,405
Asset retirement obligations	629,910	704,619
Contract liabilities	32,535	55,092
Other	50,740	70,851
Total non-current liabilities	4,735,515	4,529,254
Total liabilities	18,966,501	24,967,174

(Thousands of yen)

	As of March 31, 2022	As of December 31, 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	18,842,591
Treasury shares	△80,494	△80,494
Total shareholders' equity	20,273,902	22,475,748
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	20,292	34,589
Foreign currency translation adjustment	144,049	640,225
Total accumulated other comprehensive income	164,341	674,814
Non-controlling interests	262,541	315,416
Total net assets	20,700,786	23,465,980
Total liabilities and net assets	39,667,287	48,433,155

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

(Thousands of yen)

	Nine months ended December 31, 2021	Nine months ended December 31, 2022
Net sales	49,872,236	62,696,159
Cost of sales	36,604,362	46,408,887
Gross profit	13,267,873	16,287,272
Selling, general and administrative expenses	10,613,721	12,576,877
Operating profit	2,654,152	3,710,394
Non-operating income		
Interest income	793	1,371
Dividend income	14,544	11,971
Foreign exchange gains	22,972	39,361
Commission income	4,414	4,814
Insurance claim income	759	2,095
Compensation income	—	540,806
Other	12,781	23,104
Total non-operating income	56,265	623,526
Non-operating expenses		
Interest expenses	37,402	43,877
Rent expenses on store(construct in progress)	—	300,489
Other	10,311	10,791
Total non-operating expenses	47,714	355,158
Ordinary profit	2,662,703	3,978,762
Extraordinary income		
Gain on sale of non-current assets	10,538	3,717
Grant income	13,186	25,990
Total extraordinary income	23,725	29,708
Extraordinary losses		
Loss on retirement of non-current assets	133,977	10,552
Loss on cancellation of rental contracts	—	600
Impairment losses	235,540	53,861
Loss due to temporary closure	11,416	4,185
Total extraordinary losses	380,934	69,199
Profit before income taxes	2,305,495	3,939,270
Income taxes	630,848	1,221,848
Profit	1,674,646	2,717,422
Profit attributable to non-controlling interests	15,608	22,539
Profit attributable to owners of parent	1,659,038	2,694,882

## (Quarterly Consolidated Statements of Comprehensive Income)

(Thousands of yen)

	Nine months ended December 31, 2021	Nine months ended December 31, 2022
Profit	1,674,646	2,717,422
Other comprehensive income		
Valuation difference on available-for-sale securities	619	14,297
Foreign currency translation adjustment	73,257	496,175
Total other comprehensive income	73,877	510,473
Comprehensive income	1,748,524	3,227,895
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,722,067	3,235,691
Comprehensive income attributable to non-controlling interests	26,457	△7,795