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Consolidated Financial Results for the Three Months Ended June 30, 2023 [Japanese GAAP]



August 10, 2023

Company name: YAKO CO., LTD.
 Stock exchange listing: Tokyo Stock Exchange
 Code number: 8279
 URL: <https://www.yako-net.com/>
 Representative: Kawano Sumito, President and Representative Director
 Contact: Kamiike Masanobu, Senior Managing Director and Chief Director of Business Management
 Phone: +81-49-246-7000
 Scheduled date of filing quarterly securities report: August 10, 2023
 Scheduled date of commencing dividend payments: -
 Availability of supplementary briefing material on quarterly financial results: Yes
 Schedule of quarterly financial results briefing session: No

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

1. Consolidated Financial Results for the Three Months Ended June 30, 2023 (April 1, 2023 to June 30, 2023)

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

	Total revenue		Operating income		Ordinary income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended June 30, 2023	148,704	8.5	9,066	18.1	9,129	20.4	6,617	27.2
June 30, 2022	136,999	4.2	7,674	(5.7)	7,585	(6.0)	5,201	(4.1)

(Note) Comprehensive income: Three months ended June 30, 2023: ¥6,647 million [27.8%]

Three months ended June 30, 2022: ¥5,201 million [(4.1)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2023	170.32	159.96
June 30, 2022	133.92	125.79

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of June 30, 2023	313,737	146,488	46.7	3,770.28
As of March 31, 2023	318,231	141,613	44.5	3,644.95

(Reference) Equity: As of June 30, 2023: ¥146,488 million

As of March 31, 2023: ¥141,613 million

2. Dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2023	-	40.00	-	45.00	85.00
Fiscal year ending March 31, 2024	-				
Fiscal year ending March 31, 2024 (Forecast)		42.50	-	42.50	85.00

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

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2024 (April 1, 2023 to March 31, 2024)

(% indicates changes from the previous corresponding period.)

	Total revenue		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	574,000	1.7	26,300	0.2	25,600	0.0	16,000	1.0	411.87

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

* Notes:

- (1) Changes in significant subsidiaries during the three months ended June 30, 2023 (changes in specified subsidiaries resulting in changes in scope of consolidation): No
New: - company (Name of company) Exclusion: - company (Name of company)
- (2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
 - 1) Changes in accounting policies due to the revision of accounting standards: No
 - 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 stock)
 - 1) Total number of issued shares at the end of the period (including treasury stocks):
June 30, 2023: 40,013,722 shares
March 31, 2023: 40,013,722 shares
 - 2) Total number of treasury stocks at the end of the period:
June 30, 2023: 1,160,169 shares
March 31, 2023: 1,161,834 shares
 - 3) Average number of shares during the period:
Three months ended June 30, 2023: 38,852,862 shares
Three months ended June 30, 2022: 38,838,897 shares

* These quarterly financial results are outside the scope of quarterly review by certified public accountants or audit firms.

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

The earnings forecasts and other forward-looking statements herein are based on certain assumptions in light of information currently available and deemed reasonable and are not a guarantee of future performance. Actual results may differ significantly from these forecasts due to a wide range of factors. For details on conditions for the assumptions of financial results forecasts and notes for the use of financial results forecasts, please refer to page 4 of the Japanese version of the Attachment, “1. Qualitative Information on Financial Results for the Three Months Ended June 30, 2023, (3) Explanation of financial results forecast and forward-looking information.”

Consolidated Financial Statements and Primary Notes

(1) Consolidated Balance Sheets

(Millions of Yen)

	As of March 31, 2023	As of June 30, 2023
Assets		
Current assets		
Cash and bank deposits	45,777	40,488
Accounts receivable—trade	8,608	8,601
Securities	-	999
Merchandise and finished products	9,660	10,311
Raw materials and supplies	394	419
Other	12,184	10,748
Total current assets	76,625	71,570
Non-current assets		
Tangible fixed assets		
Buildings and structures (net)	83,243	82,891
Land	83,159	83,159
Other (net)	26,179	27,963
Total tangible fixed assets	192,581	194,014
Intangible fixed assets	6,184	5,952
Investments and other assets		
Deferred tax assets	7,850	6,817
Guarantee deposits paid	22,475	22,731
Other	12,503	12,642
Total investments and other assets	42,829	42,191
Total non-current assets	241,595	242,158
Deferred assets	11	8
Total assets	318,231	313,737

(Millions of Yen)

	As of March 31, 2023	As of June 30, 2023
Liabilities		
Current liabilities		
Accounts payable—trade	35,293	34,817
Current portion of bonds payable	-	15,013
Current portion of long-term loans payable	4,288	4,196
Income taxes payable	4,625	1,734
Provision for bonuses for employees	2,887	1,833
Provision for point card certificates	71	31
Other	20,052	15,995
Total current liabilities	67,218	73,622
Long-term liabilities		
Bonds payable	15,017	-
Long-term loans payable	68,478	67,485
Deferred tax liabilities	1,121	1,107
Deferred tax liabilities on revaluation	34	34
Provision for retirement benefits for directors	230	-
Provision for retirement benefits for executive officers	26	26
Provision for stock compensation for employees	2,885	2,862
Provision for stock compensation for directors	189	197
Liability for retirement benefits	4,209	4,274
Asset retirement obligations	5,834	6,383
Other	11,371	11,253
Total long-term liabilities	109,400	93,625
Total liabilities	176,618	167,248
Net assets		
Shareholders' equity		
Common stock	4,199	4,199
Capital surplus	7,160	7,160
Retained earnings	137,713	142,549
Treasury stock	(4,817)	(4,808)
Total shareholders' equity	144,255	149,101
Accumulated other comprehensive income		
Unrealized gains on available-for-sale securities	192	218
Revaluation reserve for land	(2,939)	(2,939)
Remeasurements of defined benefit plans	103	108
Total accumulated other comprehensive income	(2,642)	(2,612)
Total net assets	141,613	146,488
Total liabilities and net assets	318,231	313,737

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

(Millions of Yen)

	Three months ended June 30, 2022 (April 1, 2022 – June 30, 2022)	Three months ended June 30, 2023 (April 1, 2023 – June 30, 2023)
Net sales	131,426	142,815
Cost of sales	98,487	106,896
Gross profit	32,938	35,919
Operating revenue	5,573	5,888
Operating gross profit	38,512	41,807
Selling, general and administrative expenses	30,838	32,741
Operating income	7,674	9,066
Non-operating income		
Interest income	27	26
Dividend income	4	6
Share of profit of entities accounted for using equity method	88	207
Subsidy income	-	48
Other	22	19
Total non-operating income	142	308
Non-operating expenses		
Interest expenses	228	241
Other	2	3
Total non-operating expenses	231	245
Ordinary income	7,585	9,129
Extraordinary income		
Penalty income on lease contracts	2	1
Total extraordinary income	2	1
Extraordinary losses		
Loss on disposal of fixed assets	8	8
Total extraordinary losses	8	8
Income before income taxes	7,578	9,122
Income taxes - current	1,237	1,500
Income taxes - deferred	1,139	1,005
Total income taxes	2,377	2,505
Net income	5,201	6,617
Net income attributable to owners of parent	5,201	6,617

Consolidated Statements of Comprehensive Income

(Millions of Yen)

	Three months ended June 30, 2022 (April 1, 2022 – June 30, 2022)	Three months ended June 30, 2023 (April 1, 2023 – June 30, 2023)
Net income	5,201	6,617
Other comprehensive income		
Unrealized gains on available-for-sale securities	(6)	24
Remeasurements of defined benefit plans	7	4
Share of other comprehensive income of entities accounted for using equity method	(0)	0
Total other comprehensive income	0	30
Comprehensive income	5,201	6,647
Comprehensive income attributable to Owners of parent	5,201	6,647

(3) Notes to the Consolidated Financial Statements

Notes on going concern assumption

Not applicable.

Notes in the event of material changes in the amount of shareholders' equity

Not applicable.