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Consolidated Financial Results for the Three Months Ended June 30, 2022 [Japanese GAAP]



August 10, 2022

Company name: YAOKO CO., LTD.
 Stock exchange listing: Tokyo Stock Exchange
 Code number: 8279
 URL: <https://www.yaoko-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, 2022
 Scheduled date of commencing dividend payments: –
 Availability of supplementary briefing material on quarterly financial results: No
 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, 2022 (April 1, 2022 to June 30, 2022)

(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, 2022	136,999	4.2	7,674	(5.7)	7,585	(6.0)	5,201	(4.1)
June 30, 2021	131,523	1.2	8,134	(2.3)	8,068	(3.3)	5,422	(3.7)

(Note) Comprehensive income: Three months ended June 30, 2022: ¥5,201 million [(4.1)%]
 Three months ended June 30, 2021: ¥5,423 million [(5.3)%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2022	133.92	125.79
June 30, 2021	139.63	131.18

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of June 30, 2022	298,090	132,301	44.4	3,406.38
As of March 31, 2022	305,997	128,828	42.1	3,317.02

(Reference) Equity: As of June 30, 2022: ¥132,301 million
 As of March 31, 2022: ¥128,828 million

2. Dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended March 31, 2022	Yen -	Yen 36.25	Yen -	Yen 43.75	Yen 80.00
Fiscal year ending March 31, 2023	-				
Fiscal year ending March 31, 2023 (Forecast)		40.00	-	40.00	80.00

(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.)

	Total revenue		Operating income		Ordinary income		Net income attributable to owners of parent		Basic earnings per share
Full year	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
	546,000	1.9	25,500	5.9	24,700	6.1	16,000	4.0	411.97

(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

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, 2022: 40,013,722 shares

March 31, 2022: 40,013,722 shares

2) Total number of treasury stocks at the end of the period:

June 30, 2022: 1,174,508 shares

March 31, 2022: 1,174,975 shares

3) Average number of shares during the period:

Three months ended June 30, 2022: 38,838,897 shares

Three months ended June 30, 2021: 38,836,065 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, 2022, (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, 2022	As of June 30, 2022
Assets		
Current assets		
Cash and bank deposits	31,268	25,509
Accounts receivable—trade	8,255	7,623
Merchandise and finished products	9,112	9,463
Raw materials and supplies	311	357
Other	11,355	9,644
Total current assets	60,303	52,598
Non-current assets		
Tangible fixed assets		
Buildings and structures (net)	82,341	81,479
Land	93,176	93,132
Other (net)	23,115	24,136
Total tangible fixed assets	198,633	198,748
Intangible fixed assets	6,512	6,472
Investments and other assets		
Deferred tax assets	7,547	6,461
Deferred tax assets for land revaluation	8	-
Guarantee deposits paid	21,245	21,872
Other	11,725	11,918
Total investments and other assets	40,527	40,252
Total non-current assets	245,673	245,474
Deferred assets	20	18
Total assets	305,997	298,090

(Millions of Yen)

	As of March 31, 2022	As of June 30, 2022
Liabilities		
Current liabilities		
Accounts payable—trade	34,069	31,713
Current portion of long-term loans payable	4,671	4,458
Income taxes payable	4,712	1,440
Provision for bonuses for employees	2,733	1,738
Other	18,756	15,278
Total current liabilities	64,942	54,629
Long-term liabilities		
Bonds payable	15,032	15,028
Long-term loans payable	72,766	71,681
Deferred tax liabilities	1,106	1,117
Deferred tax liabilities on revaluation	-	34
Provision for retirement benefits for directors	228	228
Provision for retirement benefits for executive officers	34	25
Provision for stock compensation for employees	2,524	2,502
Provision for stock compensation for directors	160	168
Liability for retirement benefits	4,100	4,158
Asset retirement obligations	5,360	5,385
Other	10,912	10,829
Total long-term liabilities	112,226	111,160
Total liabilities	177,168	165,789
Net assets		
Shareholders' equity		
Common stock	4,199	4,199
Capital surplus	7,160	7,160
Retained earnings	125,180	128,649
Treasury stock	(4,888)	(4,885)
Total shareholders' equity	131,652	135,124
Accumulated other comprehensive income		
Unrealized gains on available-for-sale securities	171	163
Revaluation reserve for land	(2,939)	(2,939)
Remeasurements of defined benefit plans	(55)	(47)
Total accumulated other comprehensive income	(2,823)	(2,822)
Total net assets	128,828	132,301
Total liabilities and net assets	305,997	298,090

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

(Millions of Yen)

	Three months ended June 30, 2021 (April 1, 2021 – June 30, 2021)	Three months ended June 30, 2022 (April 1, 2022 – June 30, 2022)
Net sales	126,125	131,426
Cost of sales	93,799	98,487
Gross profit	32,326	32,938
Operating revenue	5,397	5,573
Operating gross profit	37,723	38,512
Selling, general and administrative expenses	29,589	30,838
Operating income	8,134	7,674
Non-operating income		
Interest income	25	27
Dividend income	4	4
Share of profit of entities accounted for using equity method	-	88
Subsidy income	92	-
Other	22	22
Total non-operating income	144	142
Non-operating expenses		
Interest expenses	205	228
Other	6	2
Total non-operating expenses	211	231
Ordinary income	8,068	7,585
Extraordinary income		
Gain on sales of fixed assets	1	-
Penalty income on lease contracts	-	2
Total extraordinary income	1	2
Extraordinary losses		
Loss on sales of fixed assets	0	-
Loss on disposal of fixed assets	8	8
Total extraordinary losses	9	8
Income before income taxes	8,060	7,578
Income taxes - current	1,763	1,237
Income taxes - deferred	874	1,139
Total income taxes	2,637	2,377
Net income	5,422	5,201
Net income attributable to owners of parent	5,422	5,201

Consolidated Statements of Comprehensive Income

(Millions of Yen)

	Three months ended June 30, 2021 (April 1, 2021 – June 30, 2021)	Three months ended June 30, 2022 (April 1, 2022 – June 30, 2022)
Net income	5,422	5,201
Other comprehensive income		
Unrealized gains on available-for-sale securities	(29)	(6)
Remeasurements of defined benefit plans	29	7
Share of other comprehensive income of entities accounted for using equity method	-	(0)
Total other comprehensive income	0	0
Comprehensive income	5,423	5,201
Comprehensive income attributable to		
Owners of parent	5,423	5,201

(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.