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## Consolidated Financial Results for the Six Months Ended September 30, 2023 [Japanese GAAP]

November 13, 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: November 13, 2023  
 Scheduled date of commencing dividend payments: December 5, 2023  
 Availability of supplementary briefing material on quarterly financial results: Yes  
 Schedule of quarterly financial results briefing session: Yes

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

### 1. Consolidated Financial Results for the Six Months Ended September 30, 2023 (April 1, 2023 to September 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	
Six months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
September 30, 2023	304,957	9.0	19,447	21.8	19,358	23.1	13,680	27.1
September 30, 2022	279,856	3.9	15,965	(7.5)	15,730	(7.5)	10,759	(5.7)

(Note) Comprehensive income: Six months ended September 30, 2023: ¥13,753 million [27.7%]

Six months ended September 30, 2022: ¥10,772 million [(6.0)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2023	352.10	330.70
September 30, 2022	277.00	260.19

### (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of September 30, 2023	327,657	153,601	46.9	3,953.22
As of March 31, 2023	318,231	141,613	44.5	3,644.95

(Reference) Equity: As of September 30, 2023: ¥153,601 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	-	42.50			
Fiscal year ending March 31, 2024 (Forecast)			-	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 six months ended September 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 stock):  
September 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:  
September 30, 2023: 1,159,069 shares  
March 31, 2023: 1,161,834 shares
  - 3) Average number of shares during the period:  
Six months ended September 30, 2023: 38,853,515 shares  
Six months ended September 30, 2022: 38,843,117 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 Six Months Ended September 30, 2023, (3) Explanation of financial results forecast and forward-looking information.”

# Quarterly Consolidated Financial Statements and Primary Notes

## (1) Quarterly Consolidated Balance Sheets

(Millions of Yen)

	As of March 31, 2023	As of September 30, 2023
<b>Assets</b>		
Current assets		
Cash and bank deposits	45,777	49,325
Accounts receivable—trade	8,608	9,496
Merchandise and finished products	9,660	10,413
Raw materials and supplies	394	426
Other	12,184	13,341
Total current assets	76,625	83,002
Non-current assets		
Tangible fixed assets		
Buildings and structures (net)	83,243	83,020
Land	83,159	83,231
Other (net)	26,179	29,453
Total tangible fixed assets	192,581	195,705
Intangible fixed assets	6,184	5,850
Investments and other assets		
Deferred tax assets	7,850	7,643
Guarantee deposits paid	22,475	22,690
Other	12,503	12,758
Total investments and other assets	42,829	43,092
Total non-current assets	241,595	244,648
Deferred assets	11	6
Total assets	318,231	327,657

(Millions of Yen)

	As of March 31, 2023	As of September 30, 2023
<b>Liabilities</b>		
Current liabilities		
Accounts payable—trade	35,293	37,205
Current portion of bonds payable	-	15,010
Current portion of long-term loans payable	4,288	4,096
Income taxes payable	4,625	6,127
Provision for bonuses for employees	2,887	3,635
Provision for point card certificates	71	53
Other	20,052	15,305
Total current liabilities	67,218	81,434
Long-term liabilities		
Bonds payable	15,017	-
Long-term loans payable	68,478	66,501
Deferred tax liabilities	1,121	1,051
Deferred tax liabilities on revaluation	34	34
Provision for retirement benefits for directors	230	-
Provision for retirement benefits for executive officers	26	27
Provision for stock compensation for employees	2,885	2,829
Provision for stock compensation for directors	189	204
Liability for retirement benefits	4,209	4,307
Asset retirement obligations	5,834	6,470
Other	11,371	11,196
Total long-term liabilities	109,400	92,622
Total liabilities	176,618	174,056
<b>Net assets</b>		
Shareholders' equity		
Common stock	4,199	4,199
Capital surplus	7,160	7,160
Retained earnings	137,713	149,612
Treasury stock	(4,817)	(4,801)
Total shareholders' equity	144,255	156,170
Accumulated other comprehensive income		
Unrealized gains on available-for-sale securities	192	257
Revaluation reserve for land	(2,939)	(2,939)
Remeasurements of defined benefit plans	103	112
Total accumulated other comprehensive income	(2,642)	(2,569)
Total net assets	141,613	153,601
Total liabilities and net assets	318,231	327,657

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

(Millions of Yen)

	Six months ended September 30, 2022 (April 1, 2022 – September 30, 2022)	Six months ended September 30, 2023 (April 1, 2023 – September 30, 2023)
Net sales	268,579	292,969
Cost of sales	200,760	219,006
Gross profit	67,819	73,963
Operating revenue	11,276	11,987
Operating gross profit	79,096	85,951
Selling, general and administrative expenses	63,131	66,504
Operating income	15,965	19,447
Non-operating income		
Interest income	54	55
Dividend income	5	6
Share of profit of entities accounted for using equity method	148	259
Subsidy income	-	48
Other	38	31
Total non-operating income	246	402
Non-operating expenses		
Interest expenses	475	482
Other	5	8
Total non-operating expenses	480	491
Ordinary income	15,730	19,358
Extraordinary income		
Penalty income on lease contracts	2	2
Total extraordinary income	2	2
Extraordinary losses		
Loss on disposal of fixed assets	14	13
Total extraordinary losses	14	13
Income before income taxes	15,717	19,348
Income taxes - current	4,619	5,558
Income taxes - deferred	338	109
Total income taxes	4,958	5,667
Net income	10,759	13,680
Net income attributable to owners of parent	10,759	13,680

Quarterly Consolidated Statements of Comprehensive Income

(Millions of Yen)

	Six months ended September 30, 2022 (April 1, 2022 – September 30, 2022)	Six months ended September 30, 2023 (April 1, 2023 – September 30, 2023)
Net income	10,759	13,680
Other comprehensive income		
Unrealized gains on available-for-sale securities	(2)	55
Remeasurements of defined benefit plans	15	9
Share of other comprehensive income of entities accounted for using equity method	(0)	7
Total other comprehensive income	12	73
Comprehensive income	10,772	13,753
Comprehensive income attributable to Owners of parent	10,772	13,753

(3) Notes to the Quarterly 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.