

## Consolidated Financial Results for the Three months Ended June 30, 2020 [Japanese GAAP]

Company name:	Oisix ra daichi Inc.	Stock exchange listings:	TSE
Securities code:	3182	URL:	http://www.oisixradaichi.co.jp
Representative:	Kohey Takashima, Representative Director, CEO		
Contact:	Hajime Yamanaka, Corporate Officer, Administration		
Scheduled date of filing of Quarterly Report:		August 14, 2020	
Scheduled date of payment of dividend:		-	
Preparation of supplementary materials for financial results:		Yes	
Holding of quarterly financial results meeting:		None	

(All amounts are rounded down to the nearest million yen)

### 1. Consolidated Financial Results for Three Months ended June 30, 2020 (from April 1, 2020 to June 30, 2020)

(1) Consolidated Operating Results (% of change from previous year)

Three months ended	Net Sales		Operating Income		EBITDA*1		Net Income Attributable to Owners of the Parent*3	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
June 30, 2020	23,132	42.2	2,076	282.3	2,419	220.3	1,184	337.9
June 30, 2019	16,265	△3.5	543	△11.0	755	△6.6	270	△49.7

Comprehensive income: 1st Quarter of FY2020 (As of June 30, 2020) 1,121 million yen (366.3%)  
1st Quarter of FY2019 (As of June 30, 2019) 240 million yen (△55.0%)

(Note)

\*1. EBITDA stands for earnings before depreciation and amortisation.

\*2. Operating income for the 1Q of the fiscal year under review has increased exceptionally. This is because the rapid increase in demand for home delivery accompanying the spread of COVID-19 has caused excess shipping capacity for Oisix brands, and we temporarily suspended the acquisition of new customers, prioritizing existing subscribers, resulting in promotional expenses decrease significantly.

\*3. Operating income for the 1Q of the previous fiscal year does not include the income and loss of Three Limes, Inc. (hereafter Purple carrot), which has been included in the scope of consolidation since the 3Q of the previous fiscal year.

Three months ended	Net Income per Share	Diluted Net Income per Share
	Yen	Yen
June 30, 2020	31.60	31.47
June 30, 2019	8.05	7.98

## (2) Consolidated Financial Position

Period ended	Total Assets	Net Assets	Shareholders' Equity Ratio
	Million yen	Million yen	%
June 30, 2020	33,808	20,220	58.4
March 31, 2020	26,087	14,195	53.7

## 2. Dividends

Fiscal Year ended or ending	Dividend per Share				
	1Q	2Q	3Q	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
March 31, 2020	—	0.00	—	0.00	0.00
March 31, 2021	—	—	—	—	—
March 31, 2021 (Forecast)	—	0.00	—	0.00	0.00

(Note)

Revisions to the most recently announced forecast: None

### 3. Forecast for the Fiscal Year Ending March 31, 2021 (from April 1, 2020 to March 31, 2021)

(Percentages represent year-on-year changes)

	Net Sales		Operating Income		EBITDA		Net Income		Net Income per Share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	78,000	9.8	3,000	21.6	4,400	22.4	1,200	51.9	34.96

(Note)

\*1.Revisions to the most recently announced forecast: None

#### \* Notes

(1) Changes of important subsidiaries during the period

(Changes of specific subsidiaries in accordance with changes in the scope of consolidation): None

(2) Adoption of specific accounting treatments to the preparation of consolidated quarterly financial statements:

None

(3) Changes in accounting policies and accounting estimates, and restatements

1) Changes in accounting policies due to revisions in accounting standards: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting estimates: None

4) Restatements: None

(4) Number of shares issued (common shares)

1) Number of shares issued (including treasury stock):

As of June 30, 2020	37,993,836shares
As of March 31, 2020	34,324,116shares

2) Number of treasury stocks:

As of June 30, 2020	3,867shares
As of March 31, 2020	3,780shares

3) Number of average shares during the period:

Three months ended June 30, 2020	37,475,279shares
Three months ended June 30, 2019	33,611,321shares

\* This financial report is outside the scope of the audit by certified public accountants or auditing firms.

\* Explanation of the proper use of forecast and other notes

The forward-looking statements herein are based on information available to the Company and certain assumptions deemed reasonable as of the date of publication of this document. They are not intended as the Company's commitment to achieve such forecasts, and actual results may differ significantly from these forecasts due to a wide range of factors.

# Consolidated Financial Statements

## (1) Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2020	As of June 30, 2020
<b>Assets</b>		
Current assets		
Cash and deposits	7,676	13,090
Accounts receivable - trade	6,824	7,433
Merchandise and finished goods	1,330	1,405
Work in process	15	23
Raw materials and supplies	265	272
Accounts receivable - other	1,989	2,830
Other	379	366
Allowance for doubtful accounts	△231	△214
Total current assets	18,250	25,208
Non-current assets		
Property, plant and equipment	1,432	2,276
Intangible assets		
Goodwill	2,375	2,191
Other	1,859	1,882
Total intangible assets	4,234	4,073
Investments and other assets	2,170	2,249
Total non-current assets	7,837	8,599
Total assets	26,087	33,808

(Millions of yen)

	Three months ended June 30, 2019	Three months ended June 30, 2020
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	4,975	5,854
Current portion of long-term borrowings	9	8
Accounts payable - other	4,277	4,556
Income taxes payable	651	739
Provision for bonuses	—	140
Provision for point card certificates	184	209
Other	943	1,244
Total current liabilities	11,043	12,753
Non-current liabilities		
Long-term borrowings	43	42
Lease obligations	35	30
Provision for retirement benefits for directors (and other officers)	5	6
Asset retirement obligations	322	322
Deferred tax liabilities	138	131
Other	302	301
Total non-current liabilities	848	834
<b>Total liabilities</b>	<b>11,891</b>	<b>13,587</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	1,691	3,993
Capital surplus	5,705	8,006
Retained earnings	6,687	7,872
Treasury shares	△2	△2
Total shareholders' equity	14,081	19,868
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	△21	△29
Foreign currency translation adjustment	△39	△85
Total accumulated other comprehensive income	△60	△115
Non-controlling interests	174	467
<b>Total net assets</b>	<b>14,195</b>	<b>20,220</b>
<b>Total liabilities and net assets</b>	<b>26,087</b>	<b>33,808</b>

## (2) Consolidated Statement of Income

(Millions of yen)

	Three months ended June 30, 2019	Three months ended June 30, 2020
Net sales	※ 16,265	※ 23,132
Cost of sales	8,552	11,552
Gross profit	7,712	11,579
Selling, general and administrative expenses	7,169	9,503
Operating profit	543	2,076
Non-operating income		
Interest income	0	0
Dividend income	0	0
Compensation income	2	3
Gain on sales of scraps and recycling paper	3	1
Recoveries of written off receivables	2	3
Other	7	6
Total non-operating income	15	15
Non-operating expenses		
Interest expenses	0	4
Share issuance costs	0	17
Foreign exchange losses	7	4
Share of loss of entities accounted for using equity method	70	221
Other	1	2
Total non-operating expenses	80	251
Ordinary profit	478	1,840
Profit before income taxes	478	1,840
Income taxes - current	75	676
Income taxes - deferred	138	△12
Total income taxes	214	663
Profit	263	1,176
Loss attributable to non-controlling interests	△6	△7
Profit attributable to owners of parent	270	1,184

### (3) Consolidated Statement of Comprehensive Income

(Millions of yen)

	Three months ended June 30, 2019	Three months ended June 30, 2020
Profit	263	1,176
Other comprehensive income		
Valuation difference on available-for-sale securities	△1	0
Foreign currency translation adjustment	△10	△45
Share of other comprehensive income of entities accounted for using equity method	△11	△8
Total other comprehensive income	△23	△54
Comprehensive income	240	1,121
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	247	1,129
Comprehensive income attributable to non-controlling interests	△6	△7