

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

Company name:	Oisix ra daichi Inc.	Stock exchange listings:	TSE
Securities code:	3182	URL:	https://en.oisixradaichi.co.jp
Representative:	Kohey Takashima, Representative Director, CEO		
Contact:	Shigeru Kumano, Corporate Planning Division Deputy General Manager		
Scheduled date of filing of Quarterly Report:	August 14, 2023		
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, 2023 (from April 1, 2023 to June 30, 2023)

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

Three months ended	Net Sales		Operating Profit		EBITDA*1		Ordinary Profit		Net Income Attributable to Owners of the Parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
June 30, 2023	29,268	4.9	1,101	14.5	1,677	12.0	1,189	31.0	817	39.1
June 30, 2022	27,901	(0.0)	962	(50.7)	1,498	(35.3)	908	(53.2)	587	(54.6)

Comprehensive income: 1st Quarter of 2024.3 (As of June 30, 2023) 905 million yen (15.0%)
1st Quarter of 2023.3 (As of June 30, 2022) 787 million yen ((46.2%))

(Note)

*1. EBITDA stands for Operating Profit before depreciation and amortization.

Three months ended	Net Income per Share	Diluted Net Income per Share
	Yen	Yen
June 30, 2023	22.36	-
June 30, 2022	16.07	-

(2) Consolidated Financial Position

Period ended	Total Assets	Net Assets	Shareholders' Equity Ratio
	Million yen	Million yen	%
June 30, 2023	64,846	27,231	39.3
March 31, 2023	64,502	26,140	38.1

(Reference)

Shareholders' equity (million yen): 1st Quarter of 2024.3 (As of June 30, 2023) 25,491million yen
End of 2023.3 (As of March 31, 2023) 24,597million yen

2. Dividends

Fiscal Year ended or ending	Dividend per Share				
	1Q	2Q	3Q	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
March 31, 2023	—	0.00	—	0.00	0.00
March 31, 2024	—	—	—	—	—
March 31, 2024 (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, 2024 (from April 1, 2023 to March 31, 2024)

(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	126,500	9.8	6,000	79.3	8,000	43.0	3,800	110.2	103.94

(Note)

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, 2023	38,028,092shares
As of March 31, 2023	38,028,092shares

2) Number of treasury stocks:

As of June 30, 2023	1,470,042shares
As of March 31, 2023	1,469,994shares

3) Number of average shares during the period:

Three months ended June 30, 2023	36,558,096shares
Three months ended June 30, 2022	36,549,142shares

* 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, 2023	As of June 30, 2023
Assets		
Current assets		
Cash and deposits	14,775	14,210
Accounts receivable - trade	9,626	9,873
Merchandise and finished goods	1,802	1,833
Work in process	77	134
Raw materials and supplies	599	542
Accounts receivable - other	3,147	3,559
Other	886	947
Allowance for doubtful accounts	(234)	(258)
Total current assets	30,680	30,842
Non-current assets		
Property, plant and equipment		
Leased assets, net	11,641	11,480
Other, net	4,758	4,765
Total property, plant and equipment	16,399	16,246
Intangible assets		
Goodwill	1,190	1,131
Other	2,419	2,505
Total intangible assets	3,609	3,636
Investments and other assets		
Investment securities	11,450	11,796
Other	2,361	2,324
Total investments and other assets	13,812	14,120
Total non-current assets	33,821	34,004
Total assets	64,502	64,846

(Millions of yen)

	As of March 31, 2023	As of June 30, 2023
Liabilities		
Current liabilities		
Accounts payable - trade	6,309	6,563
Short-term borrowings	10,060	10,035
Current portion of long-term borrowings	27	24
Lease liabilities	705	740
Accounts payable - other	5,914	5,755
Income taxes payable	831	400
Contract liabilities	397	395
Provision for bonuses	—	2
Provision for point card certificates	80	91
Other	1,906	1,655
Total current liabilities	26,231	25,662
Non-current liabilities		
Long-term borrowings	74	69
Lease liabilities	11,293	11,120
Provision for retirement benefits for directors (and other officers)	9	9
Asset retirement obligations	554	555
Deferred tax liabilities	21	21
Other	176	175
Total non-current liabilities	12,130	11,952
Total liabilities	38,361	37,615
Net assets		
Shareholders' equity		
Share capital	3,995	3,995
Capital surplus	8,016	8,016
Retained earnings	16,255	17,073
Treasury shares	(4,503)	(4,504)
Total shareholders' equity	23,764	24,582
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	155	190
Foreign currency translation adjustment	677	719
Total accumulated other comprehensive income	832	909
Non-controlling interests	1,542	1,739
Total net assets	26,140	27,231
Total liabilities and net assets	64,502	64,846

(2) Consolidated Statement of Income and Comprehensive Income

Consolidated Statement of Income

(Millions of yen)

	Three months ended June 30, 2022	Three months ended June 30, 2023
Net sales	27,901	29,268
Cost of sales	14,405	14,764
Gross profit	13,496	14,503
Selling, general and administrative expenses	12,534	13,402
Operating profit	962	1,101
Non-operating income		
Interest income	0	0
Dividend income	0	4
Compensation income	4	4
Share of profit of entities accounted for using equity method	—	65
Gain on investments in investment partnerships	—	32
Other	21	22
Total non-operating income	26	128
Non-operating expenses		
Interest expenses	27	34
Foreign exchange losses	—	2
Share of loss of entities accounted for using equity method	51	—
Other	1	3
Total non-operating expenses	80	40
Ordinary profit	908	1,189
Extraordinary income		
Gain on sale of investment securities	—	6
Total extraordinary income	—	6
Profit before income taxes	908	1,196
Income taxes - current	335	339
Income taxes - deferred	(4)	41
Total income taxes	331	381
Profit	576	815
Loss attributable to non-controlling interests	(10)	(2)
Net Income Attributable to Owners of the Parent	587	817

Consolidated Statement of Comprehensive Income

(Millions of yen)

	Three months ended June 30, 2022	Three months ended June 30, 2023
Profit	576	815
Other comprehensive income		
Valuation difference on available-for-sale securities	13	44
Foreign currency translation adjustment	204	28
Share of other comprehensive income of entities accounted for using equity method	(7)	17
Total other comprehensive income	210	90
Comprehensive income	787	905
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	798	895
Comprehensive income attributable to non-controlling interests	(10)	9

(3) Notes to consolidated financial statements

(Notes on Going Concern Assumption)

None

(Notes on significant fluctuations in shareholders' equity capital)

None

(Segment information, etc.)

[Segment information]

I. First three months of the previous fiscal year (from April 1, 2022 to June 30, 2022)

Information on the amounts of net sales, profit or loss by reportable segment

	Home Delivery Business					Other businesses	Adjustments	Amount on Consolidated Statements of Income
	Oisix	Daichi wo Mamorukai	Radish Boya	Purple Carrot	Total			
Net Sales								
Japan	14,393	3,070	4,190	-	21,655	3,408	-	25,063
U.S.	-	-	-	2,576	2,576	-	-	2,576
Others	-	-	-	-	-	261	-	261
Revenue from Contracts with Customers	14,393	3,070	4,190	2,576	24,232	3,669	-	27,901
Net sales to external customers	14,393	3,070	4,190	2,576	24,232	3,669	-	27,901
Intersegmental net sales and transfers	-	-	-	9	9	300	(309)	-
Total	14,393	3,070	4,190	2,586	24,241	3,969	(309)	27,901
Segment profit (loss)	1,953	624	591	(137)	3,032	435	(2,505)	962

Notes:

1. The "Other businesses" segment is a business segment not included in the reported segments and includes the Solution business, Store business, International business (excluding Purple Carrot), Wholesale business and others.
2. The main components of segment income in "Adjustments" are fixed personnel expenses and corporate expenses, which are general and administrative expenses that do not belong to any business segment.
3. Adjustments were made to reconcile segment income to operating profit or loss presented in Consolidated Statements of Income.

II. First three months of the current fiscal year (from April 1, 2023 to June 30, 2023)

Information on the amounts of net sales, profit or loss by reportable segment

	Home Delivery Business					Other businesses	Adjustments	Amount on Consolidated Statements of Income
	Oisix	Daichi wo Mamorukai	Radish Boya	Purple Carrot	Total			
Net Sales								
Japan	15,819	2,926	4,164	-	22,910	3,832	-	26,743
U.S.	-	-	-	2,363	2,363	-	-	2,363
Others	-	-	-	-	-	161	-	161
Revenue from Contracts with Customers	15,819	2,926	4,164	2,363	25,273	3,994	-	29,268
Net sales to external customers	15,819	2,926	4,164	2,363	25,273	3,994	-	29,268
Intersegmental net sales and transfers	-	-	-	8	8	454	(462)	-
Total	15,819	2,926	4,164	2,371	25,282	4,448	(462)	29,268
Segment profit (loss)	2,026	587	608	(45)	3,177	553	(2,628)	1,101

Notes:

1. The "Other businesses" segment is a business segment not included in the reported segments and includes the Solution business, Wholesale for nursery business, International business (excluding Purple Carrot) and others.
2. The main components of segment income in "Adjustments" are fixed personnel expenses and corporate expenses, which are general and administrative expenses that do not belong to any business segment.
3. Adjustments were made to reconcile segment income to operating profit or loss presented in Consolidated Statements of Income.

End