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February 13, 2024

Consolidated Financial Results for the Nine months Ended December 31, 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, General Manager of Administration Division	
Scheduled date of filing of Quarterly Report: February 14, 2024	
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 Nine Months ended December 31, 2023 (from April 1, 2023 to December 31, 2023)

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

Nine months ended	Net sales		Operating profit		EBITDA*1		Ordinary profit		Profit attributable to owners of the parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
December 31, 2023	89,656	2.5	4,293	30.4	6,052	22.0	4,777	55.4	3,015	55.2
December 31, 2022	87,475	0.1	3,293	(33.9)	4,960	(22.3)	3,073	(39.1)	1,942	(41.0)

Comprehensive income: 3rd Quarter of 2024.3 (As of December 31, 2023) 3,581 million yen (29.1%)
3rd Quarter of 2023.3 (As of December 31, 2022) 2,774 million yen ((19.7%))

(Note)

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

Nine months ended	Net Profit per Share	Diluted Net profit per Share
	Yen	Yen
December 31, 2023	82.47	—
December 31, 2022	53.15	—

(2) Consolidated Financial Position

Period ended	Total Assets	Net Assets	Shareholders' Equity Ratio
	Million yen	Million yen	%
December 31, 2023	73,966	29,732	38.0
March 31, 2023	64,502	26,140	38.1

(Reference)

Shareholders' equity (million yen): 3rd Quarter of 2024.3 (As of December 31, 2023) 28,070million 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	—	0.00	—		
March 31, 2024 (Forecast)				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 profit		EBITDA		Profit attributable to owners of the parent		Net Profit per Share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	147,000	27.6	4,200	25.5	7,200	28.7	3,500	93.6	95.74

(Note)

*1.Revisions to the most recently announced forecast: Yes

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

2) Number of treasury stocks:

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

3) Number of average shares during the period:

Nine months ended December 31, 2023	36,558,065shares
Nine months ended December 31, 2022	36,555,203shares

* 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 December 31, 2023
Assets		
Current assets		
Cash and deposits	14,775	20,043
Accounts receivable - trade	9,626	13,216
Merchandise and finished goods	1,802	2,067
Work in process	77	126
Raw materials and supplies	599	574
Accounts receivable - other	3,147	1,818
Other	886	1,088
Allowance for doubtful accounts	(234)	(303)
Total current assets	30,680	38,631
Non-current assets		
Property, plant and equipment		
Leased assets, net	11,641	11,111
Other, net	4,758	5,650
Total property, plant and equipment	16,399	16,761
Intangible assets		
Goodwill	1,190	1,118
Other	2,419	2,705
Total intangible assets	3,609	3,823
Investments and other assets		
Investment securities	11,450	12,139
Other	2,361	2,610
Total investments and other assets	13,812	14,750
Total non-current assets	33,821	35,335
Total assets	64,502	73,966

(Millions of yen)

	As of March 31, 2023	As of December 31, 2023
Liabilities		
Current liabilities		
Accounts payable - trade	6,309	7,934
Short-term borrowings	10,060	15,035
Current portion of long-term borrowings	27	21
Lease liabilities	705	731
Accounts payable - other	5,914	5,652
Income taxes payable	831	896
Contract liabilities	397	312
Provision for point card certificates	80	86
Other	1,906	1,980
Total current liabilities	26,231	32,649
Non-current liabilities		
Long-term borrowings	74	59
Lease liabilities	11,293	10,764
Provision for retirement benefits for directors (and other officers)	9	10
Asset retirement obligations	554	557
Deferred tax liabilities	21	18
Other	176	173
Total non-current liabilities	12,130	11,584
Total liabilities	38,361	44,234
Net assets		
Shareholders' equity		
Share capital	3,995	3,995
Capital surplus	8,016	8,016
Retained earnings	16,255	19,267
Treasury shares	(4,503)	(4,504)
Total shareholders' equity	23,764	26,775
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	155	214
Foreign currency translation adjustment	677	1,080
Total accumulated other comprehensive income	832	1,294
Non-controlling interests	1,542	1,661
Total net assets	26,140	29,732
Total liabilities and net assets	64,502	73,966

(2) Consolidated Statement of Income and Comprehensive Income

Consolidated Statement of Income

(Millions of yen)

	Nine months ended December 31, 2022	Nine months ended December 31, 2023
Net sales	87,475	89,656
Cost of sales	45,471	45,588
Gross profit	42,003	44,068
Selling, general and administrative expenses	38,710	39,775
Operating profit	3,293	4,293
Non-operating income		
Interest income	0	0
Dividend income	4	4
Compensation income	12	15
Share of profit of entities accounted for using equity method	—	165
Gain on investments in investment partnerships	40	386
Other	42	29
Total non-operating income	100	602
Non-operating expenses		
Interest expenses	91	101
Foreign exchange losses	5	11
Share of loss of entities accounted for using equity method	212	—
Other	10	5
Total non-operating expenses	319	117
Ordinary profit	3,073	4,777
Extraordinary income		
Gain on sale of investment securities	—	6
Total extraordinary income	—	6
Extraordinary losses		
Loss on valuation of investment securities	—	7
Total extraordinary losses	—	7
Profit before income taxes	3,073	4,776
Income taxes - current	1,241	1,465
Income taxes - deferred	(117)	(12)
Total income taxes	1,123	1,452
Profit	1,949	3,324
Profit attributable to non-controlling interests	7	309
Profit attributable to owners of parent	1,942	3,015

Consolidated Statement of Comprehensive Income

(Millions of yen)

	Nine months ended December 31, 2022	Nine months ended December 31, 2023
Profit	1,949	3,324
Other comprehensive income		
Valuation difference on available-for-sale securities	31	(165)
Foreign currency translation adjustment	785	402
Share of other comprehensive income of entities accounted for using equity method	7	20
Total other comprehensive income	824	257
Comprehensive income	2,774	3,581
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,767	3,477
Comprehensive income attributable to non-controlling interests	7	103

(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 nine months of the previous fiscal year (from April 1, 2022 to December 31, 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	44,946	9,464	12,892	-	67,303	12,030	-	79,334
U.S.	-	-	-	7,475	7,475	-	-	7,475
Others	-	-	-	-	-	665	-	665
Revenue from Contracts with Customers	44,946	9,464	12,892	7,475	74,779	12,696	-	87,475
Net sales to external customers	44,946	9,464	12,892	7,475	74,779	12,696	-	87,475
Intersegmental net sales and transfers	-	-	-	30	30	934	(964)	-
Total	44,946	9,464	12,892	7,505	74,809	13,630	(964)	87,475
Segment profit (loss)	6,390	1,924	1,927	(494)	9,747	1,230	(7,685)	3,293

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 nine months of the current fiscal year (from April 1, 2023 to December 31, 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	47,736	8,746	12,671	-	69,154	13,192	-	82,346
U.S.	-	-	-	6,860	6,860	-	-	6,860
Others	-	-	-	-	-	449	-	449
Revenue from Contracts with Customers	47,736	8,746	12,671	6,860	76,014	13,642	-	89,656
Net sales to external customers	47,736	8,746	12,671	6,860	76,014	13,642	-	89,656
Intersegmental net sales and transfers	-	-	-	27	27	1,256	(1,284)	-
Total	47,736	8,746	12,671	6,888	76,042	14,898	(1,284)	89,656
Segment profit (loss)	6,892	1,860	1,912	(283)	10,382	1,664	(7,753)	4,293

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