

Summary of Consolidated Financial Statements

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(1) Consolidated Balance Sheet

(Millions of yen)

	March 31, 2014	March 31, 2015	March 31, 2016	March 31, 2017	March 31, 2018
Assets					
Current assets					
Cash and deposits	7,853	8,648	8,979	8,847	8,813
Notes and accounts receivable-trade	372	423	527	578	763
Merchandise and finished goods	243	269	302	405	454
Raw materials and supplies	2,201	2,457	2,072	2,314	2,374
Deferred tax assets	494	426	488	516	455
Other	963	926	974	1,167	1,124
Total current assets	12,127	13,152	13,345	13,829	13,986
Non-current assets					
Property, plant and equipment					
Buildings and structures	37,495	37,523	37,930	39,509	41,614
Accumulated depreciation	△21,871	△23,347	△24,431	△25,358	△26,546
Buildings and structures, net	15,623	14,176	13,499	14,150	15,068
Machinery, equipment and vehicles	5,202	5,398	5,246	5,412	5,480
Accumulated depreciation	△3,680	△4,016	△4,054	△4,232	4,417
Machinery, equipment and vehicles, net	1,522	1,381	1,191	1,179	1,062
Tools, furniture and fixtures	7,361	7,275	6,819	7,138	7,684
Accumulated depreciation	△5,721	△5,907	△5,560	△5,738	△6,107
Tools, furniture and fixtures, net	1,640	1,367	1,258	1,400	1,577
Land	10,266	10,266	10,205	9,255	9,279
Lease assets	833	1,181	2,572	2,938	3,106
Accumulated depreciation	△432	△549	△667	△816	△1,374
Lease assets, net	401	632	1,904	2,121	1,731
Construction in progress	12	51	154	190	425
Total property, plant and equipment	29,466	27,875	28,215	28,298	29,145
Intangible assets					
Software	190	171	155	168	183
Other	19	24	47	67	38
Total intangible assets	209	195	202	236	221
Investments and other assets					
Investment securities	51	51	51	51	72
Lease and guarantee deposits	13,118	12,848	12,458	12,193	12,279
Long-term prepaid expenses	586	537	479	468	443
Deposits for stores in preparation	74	37	152	131	190
Deferred tax assets	1,134	1,081	1,060	958	922
Real estate for investment	1,152	1,195	1,193	1,195	1,098
Accumulated depreciation	△515	△560	△574	△588	△587
Real estate for investment, net	637	635	619	606	511
Other	483	386	406	382	546
Allowance for doubtful accounts	△10	△11	△10	△10	△9
Total investments and other assets	16,076	15,567	15,216	14,781	14,955
Total non-current assets	45,752	43,638	43,634	43,317	44,322
Total assets	57,879	56,790	56,979	57,146	58,308

Summary of Consolidated Financial Statements

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(1) Consolidated Balance Sheet

(Millions of yen)

	March 31, 2014	March 31, 2015	March 31, 2016	March 31, 2017	March 31, 2018
Liabilities					
Current liabilities					
Accounts payable-trade	1,577	1,919	1,605	1,657	1,888
Short-term loans payable	344	238	29	208	89
Current portion of long-term loans payable	3,489	3,477	3,056	2,928	2,768
Accounts payable-other	2,516	2,673	3,194	3,453	4,117
Lease obligations	157	174	481	588	626
Income taxes payable	993	700	1,457	1,513	1,164
Provision for bonuses	902	833	932	986	909
Asset retirement obligations	-	0	0	0	-
Other	1,091	1,642	1,204	1,191	1,394
Total current liabilities	11,073	11,660	11,964	12,529	12,959
Non-current liabilities					
Long-term loans payable	11,570	9,478	7,113	4,184	3,095
Provision for directors' retirement benefits	582	582	582	581	581
Lease obligations	263	502	1,572	1,702	1,243
Asset retirement obligations	689	700	718	770	1,148
Deferred tax liabilities	14	12	11	11	10
Other	165	168	175	193	189
Total non-current liabilities	13,286	11,443	10,173	7,444	6,269
Total liabilities	24,360	23,140	22,138	19,973	19,229
Net assets					
Shareholders' equity					
Capital stock	6,655	6,655	6,655	6,655	6,655
Capital surplus	6,963	6,963	6,963	6,963	6,963
Retained earnings	19,946	20,104	21,266	23,626	25,531
Treasury stock	△13	△13	△13	△14	△15
Total shareholders' equity	33,552	33,709	34,871	37,231	39,135
Total liabilities and shareholders' equity					
Valuation and translation adjustments					
Valuation difference on available-for-sale securities	181	185	246	447	875
Foreign currency translation adjustment	△33	△24	△30	△58	△57
Total valuation and translation adjustments	△33	△23	△30	△58	△56
Total net assets	33,519	33,685	34,841	37,172	39,078
Total liabilities and net assets	57,879	56,790	56,979	57,146	58,308

Summary of Consolidated Financial Statements

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(2) Consolidated Statement of Income

(Millions of yen)

	March 31, 2014	March 31, 2015	March 31, 2016	March 31, 2017	March 31, 2018
Net sales	78,939	81,104	83,947	89,039	93,006
Cost of sales	26,777	27,836	27,527	28,229	30,285
Gross profit	52,162	53,267	56,420	60,809	62,720
Selling, general and administrative expenses	49,815	51,121	52,734	55,978	58,601
Operating income	2,347	2,145	3,685	4,831	4,119
Non-operating income					
Interest income	41	36	32	27	24
Dividends income	1	1	1	1	10
Rent income	252	268	270	265	250
Co-sponsor fee	-	-	35	129	128
Other	165	194	156	177	175
Total non-operating income	460	500	494	601	589
Non-operating expenses					
Interest expenses	194	153	119	84	57
Rent expenses	219	221	225	237	228
Other	41	76	65	47	48
Total non-operating expenses	455	451	409	369	333
Ordinary income	2,352	2,194	3,771	5,063	4,375
Extraordinary income					
Gain on sales of non-current assets	0	1	1	0	0
Gain on donation of non-current assets	-	-	24	-	1
Insurance income	-	-	9	-	-
Compensation income for expropriation	127	22	-	14	5
Compensation income	-	27	7	4	0
Others	4	0	-	0	-
Total extraordinary income	131	52	43	20	7
Extraordinary loss					
Loss on sales of non-current assets	18	12	5	16	1
Loss on retirement of non-current assets	12	5	19	28	11
Loss on valuation of investment securities	95	-	-	-	-
Loss on closing of stores	25	51	53	41	14
Impairment loss	518	480	448	145	259
Settlement package	1	55	23	27	1
Other	1	5	-	4	1
Total extraordinary loss	673	611	549	263	289
Income before income taxes	1,810	1,634	3,264	4,820	4,093
Income taxes-current	1,233	868	1,687	1,910	1,616
Income taxes-deferred	△113	120	△42	73	96
Total income taxes	1,120	988	1,645	1,984	1,712
Profit	690	645	1,619	2,836	2,380
Profit attributable to owners of parent	690	645	1,619	2,836	2,380
	March 31, 2014	March 31, 2015	March 31, 2016	March 31, 2017	March 31, 2018
Statements of comprehensive income-abstract					
Profit	690	645	1,619	2,836	2,380
Other comprehensive income-abstract					
Valuation difference on available-for-sale securities, net of tax	0	0	0	0	0
Foreign currency translation adjustment, net of tax	△19	9	△6	△28	1
Total other comprehensive income	△19	9	△6	△28	2
Comprehensive income	670	655	1,613	2,808	2,383
Comprehensive income attributable to-abstract					
Comprehensive income attributable to owners of the parent	670	655	1,613	2,808	2,383

Summary of Consolidated Financial Statements

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(3) Consolidated Statements of Cash Flows

(Millions of yen)

	March 31, 2014	March 31, 2015	March 31, 2016	March 31, 2017	March 31, 2018
Net cash provided by (used in) operating activities					
Income before income taxes	1,810	1,634	3,264	4,820	4,093
Depreciation and other amortization	3,860	3,416	3,208	3,221	3,284
Impairment loss	518	480	448	145	259
Increase (decrease) in provision for bonuses	31	△69	99	54	△76
Interest and dividends income	△42	△37	△33	△28	△34
Interest expenses	194	153	119	84	57
Loss (gain) on sales and retirement of property, plant and equipment	△96	△5	19	23	7
Loss on store closings	19	46	43	35	14
Transfer adjust expenses from construction in progress and deposits for stores in preparation	319	585	736	929	667
Decrease (increase) in notes and accounts receivable-trade	38	△39	△103	△51	△184
Decrease (increase) in inventories	1,061	△281	347	△349	△123
Increase (decrease) in notes and accounts payable-trade	△190	332	△312	52	230
Increase (decrease) in accrued consumption taxes	223	589	△570	64	△16
Other, net	35	155	327	100	378
Subtotal	7,783	6,961	7,594	9,102	8,556
Income taxes paid	△1,256	△1,160	△1,021	△2,014	△1,832
Net cash provided by (used in) operating activities	6,527	5,800	6,573	7,088	6,723
Net cash provided by (used in) investment activities					
Purchase of property, plant, equipment and the increase of construction in progress	△1,158	△1,842	△2,083	△3,879	△3,531
Proceeds from sales of property, plant and equipment	-	-	18	988	25
Expenses from the increase of lease, guarantee deposits, and deposits for stores in preparation	△284	△278	△414	△607	△650
Proceeds from collection of lease, guarantee deposits, and deposits for stores in preparation	261	161	281	365	168
Interest and dividends income received	5	3	3	2	11
Purchase of stocks of subsidiaries and affiliates	-	-	-	-	△157
Other, net	94	△19	△82	△62	△103
Net cash provided by (used in) investment activities	△1,802	△1,975	△2,275	△3,191	△4,238
Net cash provided by (used in) financing activities					
Increase in short-term loans payable	2,748	2,508	2,230	1,184	2,840
Decrease in short-term loans payable	△3,359	△2,650	△2,440	△1,016	△2,952
Proceeds from long-term loans payable	-	1,400	700	-	1,700
Repayment of long-term loans payable	△3,815	△3,504	△3,485	△3,056	△2,948
Repayment of lease obligations	△166	△203	△392	△564	△613
Purchase of treasury stock	△0	△0	△0	△0	△0
Interest expenses paid	△190	△151	△115	△82	△55
Cash dividends paid	△476	△457	△457	△476	△476
Net cash provided by (used in) financing activities	△5,259	△3,058	△3,962	△4,012	△2,507
Effect of exchange rate change on cash and cash equivalents	2	4	△4	△17	△9
Net increase (decrease) in cash and cash equivalents	188	770	330	△132	△31
Cash and cash equivalents at beginning of period	4,459	4,648	5,456	5,787	5,655
Increase (decrease) in cash and cash equivalents resulting from change of scope of consolidation	-	37	-	-	-
Cash and cash equivalents at end of period	4,648	5,456	5,787	5,655	5,623