

Translation

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Summary of Consolidated Financial Results for the Three Months Ended June 30, 2024 (Based on Japanese GAAP)

August 9, 2024

Company name: MATSUYA FOODS HOLDINGS CO., LTD.
 Stock exchange listing: Tokyo
 Stock code: 9887 URL <https://www.matsuyafoods-holdings.co.jp>
 Representative: President and Representative Director Kazutoshi Kawarabuki
 Inquiries: Director Youichi Nakamura TEL 0422-38-1121
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: No
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended June 30, 2024 (from April 1, 2024 to June 30, 2024)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2024	34,263	21.9	134	–	310	168.3	24	–
Three months ended June 30, 2023	28,100	12.6	(38)	–	115	(91.8)	(2)	–

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2024	1.30		–	
Three months ended June 30, 2023	(0.12)		–	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of June 30, 2024	91,680	43,675	47.6	2,291.05
As of March 31, 2024	91,120	43,873	48.1	2,301.46

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2024	–	12.00	–	12.00	24.00
Year ending March 31, 2025	–				
Year ending March 31, 2025 (Forecast)		12.00	–	12.00	24.00

3. Forecast of consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2024	65,600	11.1	800	(50.2)	1,100	(41.6)	300	(77.4)	15.74
Full year	136,500	7.0	3,000	(43.6)	3,650	(39.0)	1,200	(58.8)	62.95

4. Notes

(1) Significant changes in the scope of consolidation during the three months ended June 30, 2024: No

(2) Application of special accounting methods for preparing quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations: No

Changes in accounting policies due to other reasons: No

Changes in accounting estimates: No

Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2024	19,063,968 shares	As of March 31, 2024	19,063,968 shares
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Number of treasury shares at the end of the period

As of June 30, 2024	435 shares	As of March 31, 2024	435 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2024	19,063,533 shares	Three months ended June 30, 2023	19,063,651 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Thousands of yen)

	As of March 31, 2024	As of June 30, 2024
Assets		
Current assets		
Cash and deposits	19,120,428	17,006,780
Notes and accounts receivable - trade, and contract assets	4,517,253	4,252,695
Merchandise and finished goods	1,373,299	1,516,884
Raw materials and supplies	4,815,812	5,608,466
Other	2,340,816	2,388,925
Total current assets	32,167,609	30,773,752
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	22,316,914	23,593,836
Machinery, equipment and vehicles, net	2,232,120	2,151,248
Tools, furniture and fixtures, net	3,308,519	3,480,309
Leased assets, net	2,467,359	2,751,111
Land	9,344,473	9,344,473
Construction in progress	349,121	478,460
Other, net	539,655	604,062
Total property, plant and equipment	40,558,163	42,403,502
Intangible assets		
Software	379,228	362,263
Other	110,118	101,777
Total intangible assets	489,346	464,040
Investments and other assets		
Investment securities	91,301	90,892
Leasehold and guarantee deposits	12,177,859	12,248,200
Long-term prepaid expenses	389,817	418,884
Deposits for stores in preparation	689,909	820,670
Deferred tax assets	3,676,626	3,582,097
Investment property, net	100,714	98,094
Other	789,098	790,055
Allowance for doubtful accounts	(9,650)	(9,683)
Total investments and other assets	17,905,677	18,039,212
Total non-current assets	58,953,187	60,906,755
Total assets	91,120,797	91,680,507

(Thousands of yen)

	As of March 31, 2024	As of June 30, 2024
Liabilities		
Current liabilities		
Accounts payable - trade	2,775,744	3,569,218
Short-term borrowings	–	3,500,000
Current portion of long-term borrowings	5,596,116	5,531,670
Accounts payable - other	6,757,413	6,332,799
Lease liabilities	776,867	876,347
Income taxes payable	1,567,640	181,789
Provision for bonuses	1,306,865	841,890
Other	3,193,849	2,903,389
Total current liabilities	21,974,496	23,737,103
Non-current liabilities		
Long-term borrowings	17,708,058	16,367,280
Provision for retirement benefits for directors (and other officers)	567,800	567,800
Lease liabilities	2,510,214	2,790,090
Asset retirement obligations	4,341,955	4,405,467
Deferred tax liabilities	2,038	2,038
Other	142,252	135,168
Total non-current liabilities	25,272,318	24,267,844
Total liabilities	47,246,815	48,004,947
Net assets		
Shareholders' equity		
Share capital	6,655,932	6,655,932
Capital surplus	6,976,404	6,976,404
Retained earnings	30,148,225	29,944,155
Treasury shares	(1,430)	(1,430)
Total shareholders' equity	43,779,131	43,575,061
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,935	1,651
Foreign currency translation adjustment	92,914	98,846
Total accumulated other comprehensive income	94,850	100,498
Total net assets	43,873,981	43,675,559
Total liabilities and net assets	91,120,797	91,680,507

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Thousands of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Net sales	28,100,833	34,263,111
Cost of sales	9,621,619	12,062,284
Gross profit	18,479,213	22,200,827
Selling, general and administrative expenses	18,517,649	22,066,682
Operating profit (loss)	(38,435)	134,144
Non-operating income		
Interest income	3,976	6,713
Dividend income	1,869	1,875
Rental income	49,959	49,054
Outsourcing service income	76,530	76,449
Other	108,034	141,955
Total non-operating income	240,369	276,048
Non-operating expenses		
Interest expenses	26,760	40,563
Rental expenses	51,999	48,297
Other	7,294	10,369
Total non-operating expenses	86,053	99,230
Ordinary profit	115,879	310,963
Extraordinary income		
Gain on sale of non-current assets	6,173	47
Compensation for expropriation	–	41,003
Other	2	–
Total extraordinary income	6,175	41,051
Extraordinary losses		
Loss on retirement of non-current assets	4,706	3,483
Loss on store closings	1,080	37
Loss on sale of non-current assets	333	3,899
Impairment losses	4,691	11,185
Settlement payments	–	45,715
Other	–	131
Total extraordinary losses	10,810	64,453
Profit before income taxes	111,244	287,560
Income taxes - current	130,847	168,214
Income taxes - deferred	(17,375)	94,654
Total income taxes	113,472	262,869
Profit (loss)	(2,227)	24,691
Profit (loss) attributable to owners of parent	(2,227)	24,691

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Profit (loss)	(2,227)	24,691
Other comprehensive income		
Valuation difference on available-for-sale securities	101	(283)
Foreign currency translation adjustment	40,771	5,932
Total other comprehensive income	40,873	5,648
Comprehensive income	38,645	30,340
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	38,645	30,340
Comprehensive income attributable to non-controlling interests	—	—