

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2024 (Based on Japanese GAAP)

February 10, 2025

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 nine months ended December 31, 2024 (from April 1, 2024 to December 31, 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	%
Nine months ended December 31, 2024	113,414	21.8	4,182	0.2	4,737	3.8	2,170	(19.4)
Nine months ended December 31, 2023	93,118	18.0	4,174	186.5	4,564	22.1	2,693	65.9

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2024	113.87	–
Nine months ended December 31, 2023	141.28	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2024	100,702	45,564	45.2	2,390.16
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	–	12.00	–		
Year ending March 31, 2025 (Forecast)				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
Full year	149,500	17.2	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 nine months ended December 31, 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 December 31, 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 December 31, 2024	625 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)

Nine months ended December 31, 2024	19,063,455 shares	Nine months ended December 31, 2023	19,063,631 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Thousands of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	19,120,428	15,937,624
Notes and accounts receivable - trade, and contract assets	4,517,253	5,546,639
Merchandise and finished goods	1,373,299	2,064,402
Raw materials and supplies	4,815,812	7,660,855
Other	2,340,816	2,304,741
Total current assets	32,167,609	33,514,263
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	22,316,914	27,730,273
Machinery, equipment and vehicles, net	2,232,120	2,057,117
Tools, furniture and fixtures, net	3,308,519	4,949,260
Leased assets, net	2,467,359	2,504,516
Land	9,344,473	9,344,473
Construction in progress	349,121	750,080
Other, net	539,655	364,338
Total property, plant and equipment	40,558,163	47,700,060
Intangible assets		
Software	379,228	328,001
Other	110,118	187,468
Total intangible assets	489,346	515,470
Investments and other assets		
Investment securities	91,301	103,055
Leasehold and guarantee deposits	12,177,859	12,789,565
Long-term prepaid expenses	389,817	470,318
Deposits for stores in preparation	689,909	989,789
Deferred tax assets	3,676,626	3,258,036
Investment property, net	100,714	83,254
Other	789,098	1,288,988
Allowance for doubtful accounts	(9,650)	(9,946)
Total investments and other assets	17,905,677	18,973,060
Total non-current assets	58,953,187	67,188,591
Total assets	91,120,797	100,702,854

(Thousands of yen)

	As of March 31, 2024	As of December 31, 2024
Liabilities		
Current liabilities		
Accounts payable - trade	2,775,744	4,890,755
Short-term borrowings	–	11,000,000
Current portion of long-term borrowings	5,596,116	5,402,778
Accounts payable - other	6,757,413	7,058,049
Lease liabilities	776,867	906,575
Income taxes payable	1,567,640	1,099,516
Provision for bonuses	1,306,865	764,020
Other	3,193,849	2,427,532
Total current liabilities	21,974,496	33,549,227
Non-current liabilities		
Long-term borrowings	17,708,058	13,685,724
Provision for retirement benefits for directors (and other officers)	567,800	567,800
Lease liabilities	2,510,214	2,580,202
Asset retirement obligations	4,341,955	4,615,777
Deferred tax liabilities	2,038	2,827
Other	142,252	136,772
Total non-current liabilities	25,272,318	21,589,104
Total liabilities	47,246,815	55,138,331
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	31,861,386
Treasury shares	(1,430)	(2,638)
Total shareholders' equity	43,779,131	45,491,084
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,935	1,688
Foreign currency translation adjustment	92,914	71,750
Total accumulated other comprehensive income	94,850	73,438
Total net assets	43,873,981	45,564,523
Total liabilities and net assets	91,120,797	100,702,854

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

Consolidated statements of income (cumulative)

(Thousands of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Net sales	93,118,836	113,414,384
Cost of sales	31,710,497	40,440,563
Gross profit	61,408,339	72,973,820
Selling, general and administrative expenses	57,233,913	68,791,588
Operating profit	4,174,425	4,182,232
Non-operating income		
Interest income	14,445	27,227
Dividend income	1,878	1,887
Rental income	149,861	148,334
Outsourcing service income	216,268	264,852
Other	269,444	417,019
Total non-operating income	651,897	859,320
Non-operating expenses		
Interest expenses	79,601	132,510
Rental expenses	147,060	143,909
Other	35,208	27,193
Total non-operating expenses	261,870	303,613
Ordinary profit	4,564,452	4,737,939
Extraordinary income		
Gain on sale of non-current assets	6,211	154
Compensation for expropriation	–	41,003
Other	257	–
Total extraordinary income	6,469	41,158
Extraordinary losses		
Loss on retirement of non-current assets	10,222	11,640
Loss on store closings	3,443	37
Loss on sale of non-current assets	4,779	4,671
Impairment losses	513,709	422,535
Settlement payments	–	52,968
Loss on reversal of foreign currency translation adjustment	130,689	–
Other	1,907	4,779
Total extraordinary losses	664,751	496,632
Profit before income taxes	3,906,170	4,282,466
Income taxes - current	1,270,772	1,692,293
Income taxes - deferred	(57,823)	419,488
Total income taxes	1,212,949	2,111,781
Profit	2,693,221	2,170,684
Profit attributable to owners of parent	2,693,221	2,170,684

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit	2,693,221	2,170,684
Other comprehensive income		
Valuation difference on available-for-sale securities	2,563	(247)
Foreign currency translation adjustment	190,162	(21,164)
Total other comprehensive income	192,725	(21,411)
Comprehensive income	2,885,946	2,149,273
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,885,946	2,149,273
Comprehensive income attributable to non-controlling interests	—	—