

Notice : This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.



Summary of Consolidated Financial Statements for the First Quarter Ended June 30, 2021



[Prepared on the basis of Japanese Generally Accepted Accounting Principles (GAAP)]

August 5, 2021

Corporate name : Alfresa Holdings Corporation
 Stock exchange listing : The 1st section of Tokyo Stock Exchange
 Stock code : 2784
 URL : <https://www.alfresa.com/>
 Representative : Ryuji Arakawa, Representative Director & President
 Contact person : Takashi Sasaki, General Manager, Financial Planning Department
 TEL : +81-3-5219-5102

Scheduled date for filing Quarterly Securities Report : August 13, 2021

Scheduled dividend payment date : —

Supplementary explanatory materials : Yes

Financial results meeting : None

(Rounded down to the nearest million yen)

1. Summary of consolidated financial results for the first quarter of the fiscal year (April 1, 2021 - June 30, 2021)

(1) Consolidated operating results

(Percentages indicate changes over the same period in the previous fiscal year)

	Net sales		Operating income		Ordinary profit		Profit attributable to owners of the parent	
	¥ Million	%	¥ Million	%	¥ Million	%	¥ Million	%
Three months ended June 30, 2021	643,586	—	3,846	—	4,730	—	3,242	—
Three months ended June 30, 2020	651,799	—	5,491	—	6,441	—	5,711	—

Note : Comprehensive income : Three months ended June 30, 2021 ¥ 1,892 million [— %]

Three months ended June 30, 2020 ¥ 13,198 million [— %]

	Earnings per share of common stock	
	Basic	Diluted
	Yen	Yen
Three months ended June 30, 2021	15.32	—
Three months ended June 30, 2020	26.98	—

(2) Consolidated financial position

	Total assets	Net assets	Owners' equity ratio
	¥ Million	¥ Million	%
As of June 30, 2021	1,337,395	486,223	36.3
As of March 31, 2021	1,316,658	489,957	37.2

Reference : Owners' equity : As of June 30, 2021 ¥ 485,999 million As of March 31, 2021 ¥ 489,736 million

2. Dividends per share of common stock

	Dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
FY2020	—	26.00	—	27.00	53.00
FY2021	—	—	—	—	—
FY2021 (Forecast)	—	27.00	—	27.00	54.00

3. Consolidated performance forecast for FY2021 (April 1, 2021 - March 31, 2022)

(Percentages indicate changes over the same period in the previous fiscal year)

	Net sales		Operating income		Ordinary profit		Profit attributable to owners of the parent		Basic earnings per share
	¥ Million	%	¥ Million	%	¥ Million	%	¥ Million	%	Yen
1H FY2021	1,239,100	—	11,000	—	12,700	—	8,400	—	39.68
FY2021	2,505,000	—	28,300	—	31,700	—	20,700	—	97.79

*The percentage of changes over the same period of the previous fiscal year is not shown due to application of the Accounting Standard for Revenue Recognition and changes in the presentation. Please see page 1 of a document "Financial Results Summary for the First Quarter Ended June 30, 2021," for details.

* Notes

- (1) Changes in principal subsidiaries during the period
(those changes in specified subsidiaries accompanying change in scope of consolidation) : None
- (2) Adoption of special accounting method for preparing quarterly consolidated financial statements : None
- (3) Changes in accounting policy, changes in accounting estimates, and restatement
 - i. Change in accounting policy due to amendment of accounting standard : Yes
 - ii. Change in accounting policy due to reasons other than i. : None
 - iii. Change in accounting estimates : None
 - iv. Restatement : None
- (4) Number of outstanding shares of common stock
 - i. Number of shares outstanding (including treasury stock) at end of period :
As of June 30, 2021 235,017,600 shares
As of March 31, 2021 235,017,600 shares
 - ii. Number of treasury stock at end of period :
As of June 30, 2021 23,345,607 shares
As of March 31, 2021 23,345,329 shares
 - iii. Average number of outstanding shares during the period :
3M FY2021 211,672,087 shares
3M FY2020 211,673,294 shares

*Quarterly financial results reports are not required to be reviewed by an independent auditor.

*Disclaimer regarding the Appropriate Use of Performance Forecasts and Other Notes

The forward-looking statements such as performance forecasts contained herein are forecasts based on information currently possessed by the Company and are based on certain assumptions deemed to be reasonable. Actual performance may differ substantially from these forecasts due to various factors.

Three-month consolidated financial statements

FY2021 consolidated balance sheets

(Millions of yen)

	As of March 31, 2021	As of June 30, 2021
(Assets)		
Current assets		
Cash and deposits	170,277	176,544
Trade notes and accounts receivable	593,343	606,874
Marketable securities	59	59
Merchandise and finished goods	141,702	141,285
Work in process	1,314	1,324
Raw materials and supplies	5,032	5,276
Other	81,454	85,148
Allowance for doubtful accounts	(702)	(626)
Total current assets	992,480	1,015,885
Non-current assets		
Property, plant and equipment		
Buildings and structures (net)	64,751	64,456
Land	66,255	66,225
Other (net)	27,936	28,135
Total property, plant and equipment	158,943	158,817
Intangible assets		
Goodwill	3,476	3,339
Other	13,960	13,622
Total intangible assets	17,436	16,962
Investments and other assets		
Investment securities	127,657	125,703
Other	24,362	24,272
Allowance for doubtful accounts	(4,223)	(4,245)
Total investments and other assets	147,797	145,729
Total non-current assets	324,177	321,509
Total assets	1,316,658	1,337,395

(Millions of yen)

	As of March 31, 2021	As of June 30, 2021
(Liabilities)		
Current liabilities		
Trade notes and accounts payable	753,857	769,123
Short-term borrowings	240	236
Income taxes payable	3,895	6,221
Allowance for employees' bonuses	6,264	8,551
Other	19,671	30,392
Total current liabilities	783,929	814,525
Long-term liabilities		
Long-term borrowings	389	333
Net defined benefit liability	9,233	9,141
Other	33,147	27,172
Total long-term liabilities	42,771	36,647
Total liabilities	826,700	851,172
(Net assets)		
Shareholders' equity		
Common stock	18,454	18,454
Capital surplus	101,660	101,660
Retained earnings	331,459	329,074
Less treasury stock, at cost	(29,370)	(29,371)
Total shareholders' equity	422,203	419,818
Accumulated other comprehensive income		
Unrealized gains on available-for-sale securities, net of taxes	67,983	66,686
Unrealized losses on deferred hedge, net of taxes	(0)	(0)
Revaluation reserve for land, net of taxes	(3,657)	(3,657)
Foreign currency translation adjustments	75	130
Remeasurements of defined benefit plans, net of taxes	3,132	3,021
Total accumulated other comprehensive income	67,533	66,181
Non-controlling interests	221	223
Total net assets	489,957	486,223
Total liabilities and net assets	1,316,658	1,337,395

FY2021 three-month consolidated statements of income and comprehensive income (three months ended June 30)

(Millions of yen)

	FY2020 3M (April 1, 2020 - June 30, 2020)	FY2021 3M (April 1, 2021 - June 30, 2021)
Net sales	651,799	643,586
Cost of sales	607,360	600,222
Total deduction	44,439	43,363
Reversal of allowance for returned unsold goods	634	—
Allowance for returned unsold goods	526	—
Gross profit	44,548	43,363
Selling, general and administrative expenses	39,056	39,517
Operating income	5,491	3,846
Other income		
Interest income	12	11
Dividend income	640	545
Other	393	442
Total other income	1,046	999
Other expenses		
Interest expense	22	20
Expense for rental property	49	47
Other	24	48
Total other expenses	96	115
Ordinary profit	6,441	4,730
Extraordinary profit		
Gain on sales of property, plant and equipment	7	1
Gain on sales of investment securities	1,897	3
Total extraordinary profit	1,904	5
Extraordinary loss		
Loss on sales of property, plant and equipment	0	0
Loss on disposal of property, plant and equipment	14	74
Loss on impairment of property, plant and equipment	14	2
Write-down of investment securities	4	56
Other	11	—
Total extraordinary loss	46	133
Profit before income taxes	8,300	4,602
Income taxes		
Current	6,840	5,797
Deferred	(4,259)	(4,439)
Total income taxes	2,580	1,358
Profit	5,719	3,244
Profit attributable to :		
Owners of the parent	5,711	3,242
Non-controlling interests	8	2

(Millions of yen)

	FY2020 3M (April 1, 2020 - June 30, 2020)	FY2021 3M (April 1, 2021 - June 30, 2021)
Other comprehensive income		
Unrealized gains (losses) on available-for-sale securities, net of taxes	7,541	(1,296)
Unrealized gains (losses) on deferred hedge, net of taxes	(0)	0
Foreign currency translation adjustments	(16)	54
Remeasurements of defined benefit plans, net of taxes	(46)	(110)
Total other comprehensive income (loss)	7,479	(1,351)
Comprehensive income	13,198	1,892
Comprehensive income attributable to :		
Owners of the parent	13,190	1,890
Non-controlling interests	8	2