

Consolidated Financial Results for the Three months Ended June 30, 2021 [Japanese GAAP]

Company name:	Oisix ra daichi Inc.	Stock exchange listings:	TSE
Securities code:	3182	URL:	http://www.oisixradaichi.co.jp
Representative:	Kohey Takashima, Representative Director, CEO		
Contact:	Daisaku Kadomae, General Manager of Administration Division		
Scheduled date of filing of Quarterly Report:	August 13, 2021		
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 Three Months ended June 30, 2021 (from April 1, 2021 to June 30, 2021)

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

Three months ended	Net Sales		Operating Income		EBITDA*1		Net Income Attributable to Owners of the Parent*3	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
June 30, 2021	27,911	20.7	1,950	△6.1	2,316	△4.2	1,293	9.3
June 30, 2020 *2	23,132	42.2	2,076	282.3	2,419	220.3	1,184	337.9

Comprehensive income: 1st Quarter of FY2021 (As of June 30, 2021) 1,464 million yen (30.5%)
1st Quarter of FY2020 (As of June 30, 2020) 1,121 million yen (366.3%)

(Note)

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

*2. Operating income for the 1Q of the previous fiscal year under review has increased exceptionally. This is because the rapid increase in demand for home delivery accompanying the spread of COVID-19 has caused excess shipping capacity for Oisix brands, and we temporarily suspended the acquisition of new customers, prioritizing existing subscribers, resulting in promotional expenses decrease significantly.

Three months ended	Net Income per Share	Diluted Net Income per Share
	Yen	Yen
June 30, 2021	35.41	35.38
June 30, 2020	31.60	31.47

(2) Consolidated Financial Position

Period ended	Total Assets	Net Assets	Shareholders' Equity Ratio
	Million yen	Million yen	%
June 30, 2021	37,525	21,461	54.8
March 31, 2021	38,360	19,991	49.8

2. Dividends

Fiscal Year ended or ending	Dividend per Share				
	1Q	2Q	3Q	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
March 31, 2021	—	0.00	—	0.00	0.00
March 31, 2022	—	—	—	—	—
March 31, 2022 (Forecast)	—	0.00	—	0.00	0.00

(Note)

Revisions to the most recently announced forecast: None

3. Forecast for the Fiscal Year Ending March 31, 2022 (from April 1, 2021 to March 31, 2022)

(Percentages represent year-on-year changes)

	Net Sales		Operating Income		EBITDA		Net Income		Net Income per Share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	105,000	4.9	5,000	△33.0	6,500	△27.0	3,000	△40.4	82.13

(Note)

*1.Revisions to the most recently announced forecast: None

* 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: Yes

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 June 30, 2021	38,014,492shares
As of March 31, 2021	37,998,908shares

2) Number of treasury stocks:

As of June 30, 2021	1,469,655shares
As of March 31, 2021	1,469,655shares

3) Number of average shares during the period:

Three months ended June 30, 2021	36,536,119shares
Three months ended June 30, 2020	37,475,279shares

* 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, 2021	As of June 30, 2021
Assets		
Current assets		
Cash and deposits	15,580	13,122
Accounts receivable - trade	8,485	8,888
Merchandise and finished goods	1,730	1,739
Work in process	85	104
Raw materials and supplies	422	505
Accounts receivable - other	2,789	3,089
Other	412	477
Allowance for doubtful accounts	△205	△221
Total current assets	29,301	27,705
Non-current assets		
Property, plant and equipment	2,234	3,004
Intangible assets		
Goodwill	1,698	1,641
Other	2,064	2,147
Total intangible assets	3,763	3,789
Investments and other assets	3,062	3,025
Total non-current assets	9,059	9,819
Total assets	38,360	37,525

(Millions of yen)

	As of March 31, 2021	As of June 30, 2021
Liabilities		
Current liabilities		
Accounts payable - trade	6,173	6,613
Short-term borrowings	1,040	1,000
Current portion of long-term borrowings	9	38
Lease obligations	25	25
Accounts payable - other	6,178	5,420
Income taxes payable	2,292	594
Provision for point card certificates	279	61
Other	1,541	1,473
Total current liabilities	17,540	15,227
Non-current liabilities		
Long-term borrowings	245	251
Lease obligations	30	27
Provision for retirement benefits for directors (and other officers)	6	7
Asset retirement obligations	325	325
Deferred tax liabilities	13	19
Other	206	205
Total non-current liabilities	828	835
Total liabilities	18,369	16,063
Net assets		
Shareholders' equity		
Share capital	3,993	3,994
Capital surplus	8,014	8,015
Retained earnings	11,718	13,014
Treasury shares	△4,502	△4,502
Total shareholders' equity	19,223	20,521
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	25	13
Foreign currency translation adjustment	△158	41
Total accumulated other comprehensive income	△133	55
Non-controlling interests	900	884
Total net assets	19,991	21,461
Total liabilities and net assets	38,360	37,525

(2) Consolidated Statement of Income

(Millions of yen)

	Three months ended June 30, 2020	Three months ended June 30, 2021
Net sales	※23,132	※27,911
Cost of sales	11,552	14,171
Gross profit	11,579	13,739
Selling, general and administrative expenses	9,503	11,789
Operating profit	2,076	1,950
Non-operating income		
Interest income	0	0
Dividend income	0	0
Compensation income	3	3
Subsidy income	—	9
Material recycling revenue	1	1
Recoveries of written off receivables	3	2
Other	6	5
Total non-operating income	15	22
Non-operating expenses		
Interest expenses	4	4
Share issuance costs	17	—
Foreign exchange losses	4	4
Share of loss of entities accounted for using equity method	221	23
Other	2	2
Total non-operating expenses	251	34
Ordinary profit	1,840	1,938
Profit before income taxes	1,840	1,938
Income taxes - current	676	468
Income taxes - deferred	△12	194
Total income taxes	663	662
Profit	1,176	1,276
Loss attributable to non-controlling interests	△7	△17
Profit attributable to owners of parent	1,184	1,293

(3) Consolidated Statement of Comprehensive Income

(Millions of yen)

	Three months ended June 30, 2020	Three months ended June 30, 2021
Profit	1,176	1,276
Other comprehensive income		
Valuation difference on available-for-sale securities	0	△10
Foreign currency translation adjustment	△45	200
Share of other comprehensive income of entities accounted for using equity method	△8	△1
Total other comprehensive income	△54	188
Comprehensive income	1,121	1,464
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,129	1,482
Comprehensive income attributable to non-controlling interests	△7	△17