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Consolidated Financial Results for the Nine Months Ended October 31, 2021 [Japanese GAAP]

December 10, 2021

Company name: TOHO Co., Ltd.
 Stock exchange listing: Tokyo
 Code number: 8142
 URL: <https://www.to-ho.co.jp>
 Representative: Hiroyuki Koga Representative Director & President
 Contact: Toshiaki Sato Executive Director
 Phone: 078-845-2431
 Scheduled date of filing quarterly securities report: December 13, 2021
 Scheduled date of commencing dividend payments: -
 Availability of supplementary briefing material on quarterly financial results: No
 Schedule of quarterly financial results briefing session: No

(Amounts of less than one million yen are rounded down)

1. Consolidated Financial Results for the Nine Months Ended October 31, 2021 (February 01, 2021 to October 31, 2021)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended October 31, 2021	134,593	(1.0)	(1,448)	-	(907)	-	(1,170)	-
October 31, 2020	135,957	(19.8)	(3,084)	-	(2,233)	-	(3,020)	-

(Note) Comprehensive income: Nine months ended October 31, 2021: ¥ (729) million [-%]
 Nine months ended October 31, 2020: ¥ (3,680) million [-%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended October 31, 2021	(108.77)	-
October 31, 2020	(280.82)	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Million yen	Million yen	%
As of October 31, 2021	84,491	18,312	21.3
January 31, 2021	83,162	19,384	22.6

(Reference) Equity: As of October 31, 2021: ¥ 18,012 million
 As of January 31, 2021: ¥ 18,794 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended January 31, 2021	-	0.00	-	0.00	0.00
Fiscal year ending January 31, 2022	-	0.00	-		
Fiscal year ending January 31, 2022 (Forecast)				-	-

(Note) Revision to the forecast for dividends announced most recently: No

(Note) For the forecast of dividends per share for the fiscal year ending January 31, 2022, it remains undetermined at this moment.

3. Consolidated Financial Results Forecast for the Fiscal Year Ending January 31, 2022(February 01, 2021 to January 31, 2022)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	190,000	2.0	(500)	-	100	-	0	-	0.00

(Note) Revision to the financial results forecast announced most recently: No

* Notes:

(1) Changes in significant subsidiaries during the nine months ended October 31, 2021

(changes in specified subsidiaries resulting in changes in scope of consolidation): No

New - (Company name:)

Exclusion: - (Company name:)

(2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: No

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(4) Total number of issued shares (common shares)

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

October 31, 2021: 11,012,166 shares

January 31, 2021: 11,012,166 shares

2) Total number of treasury shares at :

October 31, 2021: 255,338 shares

January 31, 2021: 255,179 shares

3) Average number of shares during :

Nine months ended October 31, 2021: 10,756,888 shares

Nine months ended October 31, 2020: 10,757,095 shares

* This document is exempt from quarterly review conducted by certified public accountants or an audit corporation.

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Million yen)

	As of January 31,2021	As of October 31,2021
Assets		
Current assets		
Cash and deposits	6,988	7,339
Notes and accounts receivable - trade	14,643	17,178
Merchandise and finished goods	10,255	10,565
Raw materials and supplies	33	25
Other	3,387	3,353
Allowance for doubtful accounts	(61)	(79)
Total current assets	35,246	38,384
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	9,507	9,246
Land	15,738	15,514
Other, net	4,389	3,904
Total property, plant and equipment	29,635	28,664
Intangible assets		
Goodwill	6,654	6,229
Other	897	722
Total intangible assets	7,551	6,952
Investments and other assets		
Investment securities	2,028	1,872
Shares of subsidiaries and associates	434	413
Leasehold deposits	3,807	3,699
Retirement benefit asset	3,263	3,402
Other	1,367	1,258
Allowance for doubtful accounts	(172)	(156)
Total investments and other assets	10,728	10,489
Total non-current assets	47,915	46,106
Total assets	83,162	84,491

(Million yen)

	As of January 31,2021	As of October 31,2021
Liabilities		
Current liabilities		
Notes and accounts payable - trade	20,857	22,422
Short-term borrowings	11,771	12,749
Income taxes payable	408	257
Provision for bonuses	418	628
Other provisions	251	339
Asset retirement obligations	20	49
Other	4,153	4,413
Total current liabilities	37,882	40,861
Non-current liabilities		
Long-term borrowings	22,159	21,758
Provisions	4	2
Retirement benefit liability	431	436
Asset retirement obligations	848	843
Other	2,450	2,276
Total non-current liabilities	25,895	25,317
Total liabilities	63,777	66,179
Net assets		
Shareholders' equity		
Share capital	5,344	5,344
Capital surplus	5,089	5,100
Retained earnings	8,863	7,693
Treasury shares	(639)	(639)
Total shareholders' equity	18,657	17,498
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	417	435
Deferred gains or losses on hedges	-	4
Foreign currency translation adjustment	(543)	(114)
Remeasurements of defined benefit plans	262	188
Total accumulated other comprehensive income	136	513
Non-controlling interests	589	299
Total net assets	19,384	18,312
Total liabilities and net assets	83,162	84,491

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the nine months)

(Million yen)

	For the nine months ended October 31,2020	For the nine months ended October 31,2021
Net sales	135,957	134,593
Cost of sales	109,365	108,176
Gross profit	26,592	26,417
Selling, general and administrative expenses	29,677	27,865
Operating loss	(3,084)	(1,448)
Non-operating income		
Interest income	6	1
Dividend income	22	17
Subsidies for employment adjustment	668	443
Other financial revenue	-	10
Other	320	210
Total non-operating income	1,017	683
Non-operating expenses		
Interest expenses	84	98
Share of loss of entities accounted for using equity method	21	18
Other financial expenses	14	-
Other	46	24
Total non-operating expenses	166	142
Ordinary loss	(2,233)	(907)
Extraordinary income		
Gain on sales of non-current assets	9	36
Gain on sales of investment securities	-	216
Other	1	-
Total extraordinary income	11	252
Extraordinary losses		
Loss on sales of non-current assets	10	50
Impairment loss	596	89
Loss on retirement of non-current assets	209	28
Loss on valuation of investment securities	203	-
Loss on store closings	67	21
Loss related to COVID	51	-
Total extraordinary losses	1,139	190
Loss before income taxes	(3,361)	(845)
Income taxes	(373)	263
Loss	(2,987)	(1,109)
Profit attributable to non-controlling interests	33	60
Loss attributable to owners of parent	(3,020)	(1,170)

Quarterly Consolidated Statements of Comprehensive Income (For the nine months)

(Million yen)

	For the nine months ended October 31,2020	For the nine months ended October 31,2021
Loss	(2,987)	(1,109)
Other comprehensive income		
Valuation difference on available-for-sale securities	(195)	19
Deferred gains or losses on hedges	1	4
Foreign currency translation adjustment	(411)	431
Remeasurements of defined benefit plans, net of tax	(85)	(74)
Total other comprehensive income	(692)	380
Comprehensive income	(3,680)	(729)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(3,713)	(792)
Comprehensive income attributable to non-controlling interests	33	63