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Summary of Consolidated Financial Statements for the Third Quarter Ended December 31, 2021



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

February 7, 2022

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
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Scheduled date for filing Quarterly Securities Report : February 14, 2022

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 third quarter of the fiscal year (April 1, 2021 - December 31, 2021)

(1) Consolidated operating results (cumulative)

(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	%
Nine months ended December 31, 2021	1,965,396	—	18,757	—	21,508	—	18,754	—
Nine months ended December 31, 2020	1,990,943	—	20,345	—	23,430	—	19,084	—

Note : Comprehensive income : Nine months ended December 31, 2021 ¥ 6,235 million [—%]

Nine months ended December 31, 2020 ¥ 18,949 million [—%]

	Earnings per share of common stock	
	Basic	Diluted
	Yen	Yen
Nine months ended December 31, 2021	88.81	—
Nine months ended December 31, 2020	90.16	—

(2) Consolidated financial position

	Total assets	Net assets	Owners' equity ratio
	¥ Million	¥ Million	%
As of December 31, 2021	1,391,668	477,855	34.3
As of March 31, 2021	1,316,658	489,957	37.2

Reference : Owners' equity : As of December 31, 2021 ¥ 477,624 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	—	27.00	—	—	—
FY2021 (Forecast)	—	—	—	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
FY2021	2,578,000	—	21,900	—	25,500	—	29,000	—	140.71

*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 Third Quarter Ended December 31, 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 the end of period :
 - As of December 31, 2021 235,017,600 shares
 - As of March 31, 2021 235,017,600 shares
 - ii. Number of treasury stock at the end of period :
 - As of December 31, 2021 27,721,407 shares
 - As of March 31, 2021 23,345,329 shares
 - iii. Average number of outstanding shares during the period :
 - 9M FY2021 211,182,001 shares
 - 9M FY2020 211,673,162 shares

Note : The Company's shares held by the Board Incentive Plan trust are included in the treasury stock deducted to calculate ii and iii above.

*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.

Nine-month consolidated financial statements

FY2021 consolidated balance sheets

(Millions of yen)

	As of March 31, 2021	As of December 31, 2021
(Assets)		
Current assets		
Cash and deposits	170,277	192,662
Trade notes and accounts receivable	593,343	645,109
Marketable securities	59	9
Merchandise and finished goods	141,702	153,676
Work in process	1,314	1,379
Raw materials and supplies	5,032	5,536
Other	81,454	90,091
Allowance for doubtful accounts	(702)	(505)
Total current assets	992,480	1,087,959
Non-current assets		
Property, plant and equipment		
Buildings and structures (net)	64,751	65,169
Land	66,255	67,410
Other (net)	27,936	25,387
Total property, plant and equipment	158,943	157,967
Intangible assets		
Goodwill	3,476	4,882
Other	13,960	13,002
Total intangible assets	17,436	17,885
Investments and other assets		
Investment securities	127,657	107,632
Other	24,362	24,254
Allowance for doubtful accounts	(4,223)	(4,031)
Total investments and other assets	147,797	127,856
Total non-current assets	324,177	303,708
Total assets	1,316,658	1,391,668

(Millions of yen)

	As of March 31, 2021	As of December 31, 2021
(Liabilities)		
Current liabilities		
Trade notes and accounts payable	753,857	841,936
Short-term borrowings	240	60
Income taxes payable	3,895	3,056
Allowance for employees' bonuses	6,264	3,317
Other	19,671	30,269
Total current liabilities	783,929	878,640
Long-term liabilities		
Long-term borrowings	389	10
Net defined benefit liability	9,233	8,721
Other	33,147	26,441
Total long-term liabilities	42,771	35,172
Total liabilities	826,700	913,813
(Net assets)		
Shareholders' equity		
Common stock	18,454	18,454
Capital surplus	101,660	101,660
Retained earnings	331,459	338,884
Less treasury stock, at cost	(29,370)	(36,379)
Total shareholders' equity	422,203	422,619
Accumulated other comprehensive income		
Unrealized gains on available-for-sale securities, net of taxes	67,983	55,599
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	156
Remeasurements of defined benefit plans, net of taxes	3,132	2,906
Total accumulated other comprehensive income	67,533	55,005
Non-controlling interests	221	230
Total net assets	489,957	477,855
Total liabilities and net assets	1,316,658	1,391,668

FY2021 nine-month consolidated statements of income and comprehensive income (nine months ended December 31)

(Millions of yen)

	FY2020 9M (April 1, 2020 - December 31, 2020)	FY2021 9M (April 1, 2021 - December 31, 2021)
Net sales	1,990,943	1,965,396
Cost of sales	1,854,139	1,829,332
Total deduction	136,804	136,063
Reversal of allowance for returned unsold goods	634	—
Allowance for returned unsold goods	561	—
Gross profit	136,876	136,063
Selling, general and administrative expenses	116,531	117,305
Operating income	20,345	18,757
Other income		
Interest income	45	43
Dividend income	1,788	1,710
Other	1,548	1,321
Total other income	3,382	3,075
Other expenses		
Interest expense	64	56
Expense for rental property	150	136
Other	82	131
Total other expenses	298	323
Ordinary profit	23,430	21,508
Extraordinary profit		
Gain on sales of property, plant and equipment	45	46
Gain on sales of investment securities	9,440	7,054
Total extraordinary profit	9,485	7,100
Extraordinary loss		
Loss on sales of property, plant and equipment	5	0
Loss on disposal of property, plant and equipment	99	123
Loss on impairment of property, plant and equipment	140	16
Write-down of investment securities	5	658
Provision for loss on Antimonopoly Act	4,567	—
Other	17	167
Total extraordinary loss	4,837	966
Profit before income taxes	28,078	27,642
Income taxes		
Current	8,188	8,214
Deferred	796	664
Total income taxes	8,984	8,879
Profit	19,094	18,763
Profit attributable to :		
Owners of the parent	19,084	18,754
Non-controlling interests	9	9

(Millions of yen)

	FY2020 9M (April 1, 2020 - December 31, 2020)	FY2021 9M (April 1, 2021 - December 31, 2021)
Other comprehensive income		
Unrealized losses on available-for-sale securities, net of taxes	(12)	(12,383)
Unrealized gains (losses) on deferred hedge, net of taxes	(0)	0
Foreign currency translation adjustments	(3)	81
Remeasurements of defined benefit plans, net of taxes	(128)	(225)
Total other comprehensive income	(145)	(12,527)
Comprehensive income	18,949	6,235
Comprehensive income attributable to :		
Owners of the parent	18,939	6,226
Non-controlling interests	9	9