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## **FY2021 (Year Ended January 20, 2022) Supplementary Material for Financial Results**

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\*In this document, figures less than one million yen have been rounded down therefore the total amount may differ from the breakdown, and the figures including component ratio have been rounded to the first decimal point.

**March 4, 2022**

**DyDo GROUP HOLDINGS INC.**

## 1. Consolidated Statement of Income

### ■ Results

(Millions of yen)

	FY2020	FY2021	Year on year		Comment
			Difference (%)	Difference (amount)	
Domestic Beverage Business	115,536	118,080	2.2%	2,543	
International Beverage Business	12,191	12,777	4.8%	585	
Pharmaceutical-Related Business	10,324	11,133	7.8%	808	
Food Business	20,900	21,165	1.3%	265	
Other	-	-	-	-	
Adjustment	(725)	(553)	-	172	
<b>Net sales</b>	<b>158,227</b>	<b>162,602</b>	<b>2.8%</b>	<b>4,375</b>	
Domestic Beverage Business	7,110	6,267	(11.9%)	(843)	
International Beverage Business	(175)	(528)	-	(353)	
Pharmaceutical-Related Business	(425)	(19)	-	406	
Food Business	946	959	1.4%	13	
Other	(317)	(573)	-	(256)	
Adjustment	(1,536)	(1,524)	-	11	
<b>Operating profit</b>	<b>5,602</b>	<b>4,581</b>	<b>(18.2%)</b>	<b>(1,021)</b>	
Non-operating income (expenses)	125	1,070	-	944	
<b>Ordinary profit</b>	<b>5,727</b>	<b>5,651</b>	<b>(1.3%)</b>	<b>(76)</b>	
Extraordinary income (loss)	(475)	72	-	547	
<b>Profit before income taxes</b>	<b>5,252</b>	<b>5,723</b>	<b>9.0%</b>	<b>470</b>	
Income taxes	2,100	1,788	(14.9%)	(312)	
<b>Profit</b>	<b>3,151</b>	<b>3,935</b>	<b>24.9%</b>	<b>783</b>	
<b>Profit attributable to owners of parent</b>	<b>3,204</b>	<b>3,974</b>	<b>24.0%</b>	<b>769</b>	

### ■ SG&A Expenses

(Millions of yen)

	FY2020	FY2021	Year on year		Comment
			Difference (%)	Difference (amount)	
Shipment expenses	6,976	7,236	3.7%	259	
Advertising expenses	4,238	4,646	9.6%	407	
Promotion expenses	26,964	26,930	(0.1%)	(33)	
Salaries and allowances	12,623	12,545	(0.6%)	(77)	
Other	27,113	28,766	6.1%	1,653	
<b>SG&amp;A Expenses</b>	<b>77,916</b>	<b>80,125</b>	<b>2.8%</b>	<b>2,209</b>	

### ■ Equipment

(Millions of yen)

	FY2020	FY2021	Year on year		Comment
			Difference (%)	Difference (amount)	
Capital expenditure	8,520	10,064	18.1%	1,543	
Depreciation	6,383	6,918	8.4%	535	

**Full year forecast\*<sup>1</sup>**

(Millions of yen)

	FY2021	FY2022	Year on year		Comment
	Results	Forecast	Difference (%)	Difference (amount)	
Domestic Beverage Business	118,080	116,900	-	-	
International Beverage Business	12,777	9,200	-	-	
Pharmaceutical-Related Business	11,133	11,500	-	-	
Food Business	21,165	19,000	-	-	
Other	-	-	-	-	
Adjustment	(553)	(600)	-	-	
<b>Net sales</b>	<b>162,602</b>	<b>156,000</b>	-	-	
Domestic Beverage Business	6,267	5,950	(5.1%)	(317)	
International Beverage Business	(528)	(100)	-	428	
Pharmaceutical-Related Business	(19)	50	-	69	
Food Business	959	700	(27.0%)	(259)	
Other	(573)	(1,000)	-	(426)	
Adjustment	(1,524)	(2,300)	-	(775)	
<b>Operating profit</b>	<b>4,581</b>	<b>3,300</b>	<b>(28.0%)</b>	<b>(1,281)</b>	
<b>Ordinary profit</b>	<b>5,651</b>	<b>3,700</b>	<b>(34.5%)</b>	<b>(1,951)</b>	
<b>Profit attributable to owners of parent</b>	<b>3,974</b>	<b>2,200</b>	<b>(44.6%)</b>	<b>(1,774)</b>	

**Reference: sales forecasts under conventional standards**

(Millions of yen)

	FY2021	FY2022	Year on year	
	Results	Forecast	Difference (%)	Difference (amount)
Domestic Beverage Business	118,080	125,100	5.9%	7,019
International Beverage Business* <sup>2</sup>	12,777	9,200	(28.0%)	(3,577)
Pharmaceutical-Related Business	11,133	11,650	4.6%	516
Food Business	21,165	21,150	(0.1%)	(15)
Other	-	-	-	-
Adjustment	(553)	(600)	-	(46)
<b>Net sales</b>	<b>162,602</b>	<b>166,500</b>	<b>2.4%</b>	<b>3,897</b>

\*<sup>1</sup> From fiscal 2022, we will apply the Accounting Standard for Revenue Recognition as detailed in the Accounting Standards Board of Japan's Statement No. 29 and other regulations. The figures contained within are predictions based on applicable accounting standards. As this has a major impact on sales figures, the amount of increase or decrease in sales has not been disclosed. The application of the standard has no effect on figures for operating profits, ordinary profits, and profit attributable to owners of parent.

\*<sup>2</sup> Because the local accounting applies IFRS, no impact from applies revenue recognition standards

## 2. Sales Results in the Domestic Beverage Business

### ■ By categories

(Millions of yen)

	FY2020	FY2021	Year on year		Comment
			Difference (%)	Difference (amount)	
Coffee beverages	59,829	57,109	(4.5%)	(2,719)	
Tea-flavored beverages	18,554	18,286	(1.4%)	(268)	
Carbonated beverages	10,570	10,935	3.5%	365	
Mineral water types	6,410	6,367	(0.7%)	(42)	
Fruit beverages	6,300	6,712	6.5%	411	
Sports Drinks	1,925	2,149	11.6%	223	
Drinkable preparations	1,074	2,389	122.4%	1,314	
Other beverages	10,869	14,128	30.0%	3,259	
<b>Domestic Beverage Business</b>	<b>115,536</b>	<b>118,080</b>	<b>2.2%</b>	<b>2,543</b>	

### ■ By sales channels

(Millions of yen)

	FY2020	FY2021	Year on year		Comment
			Difference (%)	Difference (amount)	
Vending machines	91,867	93,347	1.6%	1,480	
Others	23,668	24,732	4.5%	1,063	
<b>Domestic Beverage Business</b>	<b>115,536</b>	<b>118,080</b>	<b>2.2%</b>	<b>2,543</b>	

## 3. Volume of Sales Results in the Domestic Beverage Business

### ■ By categories

(1,000 cases)

	FY2020	FY2021	Year on year		Comment
			Difference (%)	Difference (amount)	
Coffee beverages	27,080	25,680	(5.2%)	(1,400)	
Tea-flavored beverages	8,875	8,517	(4.0%)	(358)	
Carbonated beverages	4,943	5,000	1.2%	57	
Mineral water types	3,281	3,268	(0.4%)	(12)	
Fruit beverages	2,937	3,139	6.9%	201	
Sports Drinks	874	971	11.1%	96	
Drinkable preparations	239	430	80.0%	191	
Other beverages	2,421	2,961	22.3%	539	
<b>Domestic Beverage Business</b>	<b>50,653</b>	<b>49,969</b>	<b>(1.4%)</b>	<b>(683)</b>	

### ■ By sales channels

(1,000 cases)

	FY2020	FY2021	Year on year		Comment
			Difference (%)	Difference (amount)	
Vending machine	41,364	41,016	(0.8%)	(347)	
Others	9,289	8,953	(3.6%)	(336)	
<b>Domestic Beverage Business</b>	<b>50,653</b>	<b>49,969</b>	<b>(1.4%)</b>	<b>(683)</b>	

#### 4. Segment Information

##### ■ Domestic Beverage Business

(Millions of yen)

	FY2020	FY2021	Year on year		Comment
			Difference (%)	Difference (amount)	
Sales*	115,536	118,080	2.2%	2,543	
Segment profit	7,110	6,267	(11.9%)	(843)	
Segment profit margin (%)	6.2%	5.3%	-	(0.8%)	
Capital expenditure	5,949	7,219	21.3%	1,269	
Depreciation	3,548	4,028	13.5%	479	

##### ■ International Beverage Business

(Millions of yen)

	FY2020	FY2021	Year on year		Comment
			Difference (%)	Difference (amount)	
Sales*	12,191	12,777	4.8%	585	
Segment loss	(175)	(528)	-	(353)	
Segment profit margin (%)	(1.4%)	(4.1%)	-	(2.7%)	
Capital expenditure	1,009	995	(1.3%)	(13)	
Depreciation	517	496	(4.2%)	(21)	
Amortization of goodwill, etc.	165	135	(18.1%)	(29)	

##### ■ Pharmaceutical-Related Business

(Millions of yen)

	FY2020	FY2021	Year on year		Comment
			Difference (%)	Difference (amount)	
Sales*	10,324	11,133	7.8%	808	
Segment loss	(425)	(19)	-	406	
Segment profit margin (%)	(4.1%)	(0.2%)	-	4.0%	
Capital expenditure	439	223	(49.3%)	(216)	
Depreciation	1,122	1,190	6.0%	67	

##### ■ Food Business

(Millions of yen)

	FY2020	FY2021	Year on year		Comment
			Difference (%)	Difference (amount)	
Sales*	20,900	21,165	1.3%	265	
Segment profit	946	959	1.4%	13	
Segment profit margin (%)	4.5%	4.5%	-	0.0%	
Capital expenditure	864	755	(12.6%)	(109)	
Depreciation	810	815	0.6%	4	
Amortization of goodwill, etc.	352	351	(0.1%)	(0)	

\* Including intersegment sales.

## 5. Segment Information(Changes by Year)

### ■ Domestic Beverage Business

(Millions of yen)

Fiscal Year	FY2017	FY2018	FY2019	FY2020	FY2021
Sales*	126,712	124,879	121,203	115,536	118,080
Segment profit	5,542	7,106	3,948	7,110	6,267
Segment profit margin (%)	4.4%	5.7%	3.3%	6.2%	5.3%
Capital expenditure	6,505	6,712	6,853	5,949	7,219
Depreciation	9,246	8,062	7,148	3,548	4,028
ROA (%)	10.3%	13.9%	7.9%	14.0%	11.5%

### ■ International Beverage Business

(Millions of yen)

Fiscal Year	FY2017	FY2018	FY2019	FY2020	FY2021
Sales*	18,547	17,154	16,004	12,191	12,777
Segment loss	(838)	(704)	(306)	(175)	(528)
Segment profit margin (%)	(4.5%)	(4.1%)	(1.9%)	(1.4%)	(4.1%)
Capital expenditure	842	539	434	1,009	995
Depreciation	918	675	628	517	496
Amortization of goodwill, etc.	356	255	210	165	135
ROA (%)	(8.1%)	(3.9%)	(2.1%)	(1.4%)	(5.3%)

### ■ Pharmaceutical-Related Business

(Millions of yen)

Fiscal Year	FY2017	FY2018	FY2019	FY2020	FY2021
Sales*	10,536	10,964	11,097	10,324	11,133
Segment profit (loss)	1,271	847	210	(425)	(19)
Segment profit margin (%)	12.1%	7.7%	1.9%	(4.1%)	(0.2%)
Capital expenditure	1,248	3,953	7,466	439	223
Depreciation	517	624	696	1,122	1,190
ROA (%)	8.3%	4.9%	1.0%	(2.0%)	(0.1%)

### ■ Food Business

(Millions of yen)

Fiscal Year	FY2017	FY2018	FY2019	FY2020	FY2021
Sales*	17,560	19,114	20,643	20,900	21,165
Segment profit	219	235	464	946	959
Segment profit margin (%)	1.2%	1.2%	2.3%	4.5%	4.5%
Capital expenditure	465	941	1,252	864	755
Depreciation	656	683	765	810	815
Amortization of goodwill, etc.	352	352	352	352	351
ROA (%)	1.2%	1.3%	2.6%	5.0%	4.8%

\* Including intersegment sales.

## 6. Consolidated Highlights

### ■ Consolidated Statement of Income

(Millions of yen)

Fiscal Year	FY2017	FY2018	FY2019	FY2020	FY2021
Net sales	172,684	171,553	168,256	158,227	162,602
Cost of sales	83,420	83,026	81,097	74,708	77,895
Gross profit	89,263	88,527	87,159	83,518	84,706
SG&A expenses	84,372	82,455	84,265	77,916	80,125
Operating profit	4,891	6,071	2,893	5,602	4,581
Ordinary profit	5,382	5,998	2,857	5,727	5,651
Profit attributable to owners of parent	2,504	3,856	1,778	3,204	3,974

### ■ Main SG&A Expenses

(Millions of yen)

Fiscal Year	FY2017	FY2018	FY2019	FY2020	FY2021
Shipment expenses	7,066	7,208	7,349	6,976	7,236
Advertising expenses	5,494	5,685	5,553	4,238	4,646
Promotion expenses	25,917	26,254	27,099	26,964	26,930
Salaries and allowances	12,424	12,446	13,065	12,623	12,545

### ■ Equipment

(Millions of yen)

Fiscal Year	FY2017	FY2018	FY2019	FY2020	FY2021
Capital expenditure	9,454	12,635	16,543	8,520	10,064
Depreciation	11,860	10,396	9,647	6,383	6,918

### ■ Assets/Employees

(Millions of yen)

Fiscal Year	FY2017	FY2018	FY2019	FY2020	FY2021
Total assets	171,147	171,632	163,383	157,594	158,984
Net assets	90,927	93,940	89,210	82,609	83,261
Number of employees (person)	3,771	3,912	4,160	3,922	4,029

### ■ Cash flow

(Millions of yen)

Fiscal Year	FY2017	FY2018	FY2019	FY2020	FY2021
Cash flows from operating activities	14,308	10,851	11,495	12,540	8,059
Cash flows from investing activities	(8,947)	(16,876)	(15,472)	(7,635)	(6,464)
Cash flows from financing activities	(3,843)	(2,618)	(4,099)	(2,329)	(3,651)
Cash and cash equivalents at end of year	47,520	38,413	30,253	32,687	30,072

### ■ Financial index

Fiscal Year	FY2017	FY2018	FY2019	FY2020	FY2021
Gross profit margin (%)	51.7	51.6	51.8	52.8	52.1
Operating margin (%)	2.8	3.5	1.7	3.5	2.8
Profit margin on net sales (%)	1.5	2.2	1.1	2.0	2.4
Total asset turnover (times)	1.0	1.0	1.0	1.0	1.0
Inventory turnover (times)	19.9	19.4	19.5	19.1	19.3
Capital adequacy ratio (%)	52.3	54.0	53.9	51.8	52.1
Return on assets (%)	3.2	3.5	1.7	3.6	3.6
Return on equity (%)	2.9	4.2	2.0	3.8	4.8

### ■ Information per share

Fiscal Year	FY2017	FY2018	FY2019	FY2020	FY2021
Earnings per share (yen)	151.73	234.15	108.00	201.31	254.20
Book-value per share (yen)	5,430.20	5,628.56	5,341.36	5,224.46	5,290.73
Dividend per share (yen)	60	60	60	60	60
Dividend payout ratio (%)	39.5	25.6	55.6	29.8	23.6

\* Changes in accounting practices, including Partial Amendments to Accounting Standard for Tax Effect Accounting (ASBJ Statement No. 28, February 16, 2018), have been applied starting with the beginning of the first quarterly consolidated accounting period of FY2019. The changes have also been applied retroactively to figures for FY2018 end-of-year performance in the above table.