

Translation

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## Summary of Consolidated Financial Results for the Three Months Ended June 30, 2022 (Based on Japanese GAAP)

August 5, 2022

Company name: YAMADA Consulting Group Co.,Ltd.  
 Stock exchange listing: Tokyo  
 Stock code: 4792 URL <https://www.yamada-cg.co.jp>  
 Representative: President Keisaku Masuda  
 Director and General Manager of Administration Department Hideji Shuto TEL 03-6212-2500  
 Scheduled date to file Quarterly Securities Report: August 12, 2022  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on quarterly financial results: No  
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

### 1. Consolidated financial results for the three months ended June 30, 2022 (from April 1, 2022 to June 30, 2022)

#### (1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2022	3,310	30.6	411	–	520	–	345	–
Three months ended June 30, 2021	2,533	(0.3)	(66)	–	(72)	–	(60)	–

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2022	18.14		–	
Three months ended June 30, 2021	(3.17)		–	

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2022	17,902	13,741	75.6
As of March 31, 2022	18,419	13,834	74.0

### 2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended March 31, 2022	–	18.00	–	28.00	46.00
Year ending March 31, 2023	–				
Year ending March 31, 2023 (Forecast)		23.00	–	24.00	47.00

### 3. Forecast of consolidated financial results for the year ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	16,680	13.8	2,700	7.9	2,660	3.4	1,770	3.1	93.00

4. Notes

- (1) Changes in significant subsidiaries during the three months ended June 30, 2022  
 (changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- |  |     |
|--|-----|
| Changes in accounting policies due to revisions to accounting standards and other regulations: | Yes |
| Changes in accounting policies due to other reasons:   | No  |
| Changes in accounting estimates:   | No  |
| Restatement of prior period financial statements:  | No  |

(4) Number of issued shares (common shares)

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

As of June 30, 2022	19,896,000 shares	As of March 31, 2022	19,896,000 shares
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Number of treasury shares at the end of the period

As of June 30, 2022	872,989 shares	As of March 31, 2022	872,989 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2022	19,023,011 shares	Three months ended June 30, 2021	19,000,910 shares
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**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Thousands of yen)

	As of March 31, 2022	As of June 30, 2022
<b>Assets</b>		
Current assets		
Cash and deposits	9,864,630	9,712,886
Notes and accounts receivable - trade	1,325,334	964,839
Securities	626,504	694,328
Operational investment securities	3,965,168	3,965,168
Merchandise and finished goods	99,060	105,684
Raw materials and supplies	116	58
Other	489,178	518,399
Allowance for doubtful accounts	(49,559)	(53,587)
Total current assets	16,320,434	15,907,776
Non-current assets		
Property, plant and equipment	472,275	467,124
Intangible assets		
Goodwill	399	371
Other	118,062	108,493
Total intangible assets	118,462	108,865
Investments and other assets		
Investment securities	109,517	128,860
Leasehold and guarantee deposits	610,168	608,697
Deferred tax assets	220,487	92,717
Other	568,019	588,462
Total investments and other assets	1,508,192	1,418,737
Total non-current assets	2,098,930	1,994,728
Total assets	18,419,364	17,902,504
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	271,670	324,626
Short-term borrowings	2,000,000	2,501,000
Income taxes payable	834,331	58,822
Provision for bonuses	133,188	258,278
Other	1,261,169	917,126
Total current liabilities	4,500,360	4,059,853
Non-current liabilities		
Deferred tax liabilities	19,777	21,522
Other	64,803	80,026
Total non-current liabilities	84,580	101,548
Total liabilities	4,584,941	4,161,402

(Thousands of yen)

	As of March 31, 2022	As of June 30, 2022
Net assets		
Shareholders' equity		
Share capital	1,599,538	1,599,538
Capital surplus	1,542,322	1,542,322
Retained earnings	10,900,246	10,712,836
Treasury shares	(510,839)	(510,839)
Total shareholders' equity	13,531,266	13,343,856
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(2,106)	1,492
Foreign currency translation adjustment	102,142	202,884
Total accumulated other comprehensive income	100,035	204,376
Share acquisition rights	34,447	21,904
Non-controlling interests	168,672	170,964
Total net assets	13,834,422	13,741,102
Total liabilities and net assets	18,419,364	17,902,504

**Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)**

**Consolidated statements of income (cumulative)**

(Thousands of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022
Net sales	2,533,949	3,310,922
Cost of sales	276,991	353,501
Gross profit	2,256,958	2,957,421
Selling, general and administrative expenses	2,323,279	2,545,662
Operating profit (loss)	(66,320)	411,759
Non-operating income		
Interest income	3,197	4,076
Foreign exchange gains	–	104,732
Subsidy income	1,045	–
Other	3,439	16,946
Total non-operating income	7,682	125,755
Non-operating expenses		
Interest expenses	1,674	1,473
Loss on investments in investment partnerships	1,324	–
Foreign exchange losses	4,176	–
Commission expenses	5,916	11,361
Other	469	4,323
Total non-operating expenses	13,561	17,158
Ordinary profit (loss)	(72,199)	520,356
Profit (loss) before income taxes	(72,199)	520,356
Income taxes - current	29,859	43,034
Income taxes - deferred	(39,264)	135,749
Total income taxes	(9,404)	178,783
Profit (loss)	(62,795)	341,572
Loss attributable to non-controlling interests	(2,557)	(3,662)
Profit (loss) attributable to owners of parent	(60,238)	345,235

**Consolidated statements of comprehensive income (cumulative)**

(Thousands of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022
Profit (loss)	(62,795)	341,572
Other comprehensive income		
Valuation difference on available-for-sale securities	(6,679)	3,584
Foreign currency translation adjustment	(7,756)	105,950
Total other comprehensive income	(14,435)	109,534
Comprehensive income	(77,231)	451,107
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(70,525)	449,575
Comprehensive income attributable to non-controlling interests	(6,705)	1,531

## Consolidated statements of cash flows

(Thousands of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022
Cash flows from operating activities		
Profit (loss) before income taxes	(72,199)	520,356
Depreciation	33,532	35,343
Amortization of goodwill	28	28
Increase (decrease) in provision for bonuses	127,896	125,089
Interest and dividend income	(3,197)	(4,076)
Interest expenses	1,674	1,473
Foreign exchange losses (gains)	4,176	(104,732)
Loss (gain) on investments in investment partnerships	1,324	–
Decrease (increase) in trade receivables	290,577	360,494
Increase (decrease) in allowance for doubtful accounts	–	4,028
Decrease (increase) in inventories	(8,202)	(6,565)
Increase (decrease) in trade payables	(73,616)	52,956
Decrease (increase) in other assets	(20,664)	(10,957)
Increase (decrease) in other liabilities	(459,293)	(407,520)
Subtotal	(177,963)	565,918
Interest and dividends received	376	424
Interest paid	(2,513)	(3,188)
Income taxes paid	(238,904)	(772,843)
Net cash provided by (used in) operating activities	(419,004)	(209,689)
Cash flows from investing activities		
Purchase of property, plant and equipment	(9,363)	(21,186)
Purchase of intangible assets	(92)	(100)
Purchase of investment securities	(4,925)	(9,169)
Cash dividends income to Investment securities	260	23
Payments of leasehold and guarantee deposits	(1,982)	(408)
Proceeds from refund of leasehold and guarantee deposits	352	1,111
Other, net	–	310
Net cash provided by (used in) investing activities	(15,751)	(29,419)
Cash flows from financing activities		
Increase (decrease) in short-term borrowings	–	501,000
Proceeds from received an investment to non-controlling shareholders	–	789
Payment of dividends to non-controlling interests	(22,188)	(29)
Dividends paid	(418,020)	(532,644)
Other, net	(4,190)	(4,190)
Net cash provided by (used in) financing activities	(444,398)	(35,075)
Effect of exchange rate change on cash and cash equivalents	(9,886)	116,419
Net increase (decrease) in cash and cash equivalents	(889,040)	(157,765)
Cash and cash equivalents at beginning of period	10,195,034	9,662,826
Cash and cash equivalents at end of period	9,305,993	9,505,060