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Consolidated Financial Results for the Three Months Ended June 30, 2022 [Japanese GAAP]

August 9, 2022

Company name: Mie Kotsu Group Holdings, Inc.
 Stock exchange listing: Tokyo, Nagoya
 Securities code: 3232
 URL: <https://holdings.sanco.co.jp/>
 Representative: Yasushi Hara, President and Representative Director
 Contact: Tomonori Iwagaki, General Manager of Accounting Group
 Phone: +81-59-213-0351
 Scheduled date of filing quarterly securities report: August 12, 2022
 Scheduled date of commencing dividend payments: -
 Preparation of supplementary material on quarterly financial results: None
 Holding of quarterly financial results briefing: None

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

1. Consolidated Financial Results for the Three Months Ended June 30, 2022 (April 01, 2022 to June 30, 2022)

(1) Consolidated Operating Results (% represents increase (decrease) from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Million of yen	%	Million of yen	%	Million of yen	%	Million of yen	%
Three months ended June 30, 2022	19,120	13.2	994	-	1,217	636.9	916	-
June 30, 2021	16,888	(2.8)	(231)	-	165	-	72	-

(Note) Comprehensive income: Three months ended June 30, 2022: ¥ 1,725 million [-%]
 Three months ended June 30, 2021: ¥ (421) million [-%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2022	9.20	-
June 30, 2021	0.73	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Million of yen	Million of yen	%
June 30, 2022	166,828	49,740	29.6
March 31, 2022	165,153	48,394	29.1

(Reference) Equity: As of June 30, 2022: ¥ 49,446 million
 As of March 31, 2022: ¥ 48,101 million

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2022	-	4.00	-	4.00	8.00
Fiscal year ending March 31, 2023	-				
Fiscal year ending March 31, 2023 (Forecast)		5.00	-	5.00	10.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2023(April 01, 2022 to March 31, 2023)

(% represents increase (decrease) from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Basic earnings per share
	Million of yen	%	Million of yen	%	Million of yen	%	Million of yen	%	Yen
Six months ended September 30, 2022	-	-	-	-	-	-	-	-	-
Full year	92,000	9.1	4,800	60.2	4,600	10.0	3,000	35.7	30.10

(Note) Revision to the financial results forecast announced most recently: None

(Note) The consolidated financial results forecast for the first six months of the fiscal year ending March 31, 2022 cannot be provided due to the difficulty of reasonably and accurately estimating the figures.

* Notes:

(1) Changes in significant subsidiaries during the three months ended June 30, 2022
(changes in specified subsidiaries resulting in changes in scope of consolidation): None

(2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: Yes

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

1) Changes in accounting policies due to the revision of accounting standards: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting estimates: None

4) Retrospective restatement: None

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

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

June 30, 2022: 107,301,583 shares

March 31, 2022: 107,301,583 shares

2) Total number of treasury shares at the end of the period:

June 30, 2022: 7,628,236 shares

March 31, 2022: 7,628,086 shares

3) Average number of shares during the period:

Three months ended June 30, 2022: 99,673,407 shares

Three months ended June 30, 2021: 99,500,658 shares

*Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

* The forecasts given in this document are based on the current available information in the company and certain reasonable assumptions of the company. And we don't commit to achieve these forecasting numbers. Actual results may differ from these forecasts by a variety of reasons.

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Thousand of yen)

	As of March 31,2022	As of June 30,2022
Assets		
Current assets		
Cash and deposits	7,383,315	8,296,291
Notes and accounts receivable - trade	6,841,965	5,951,753
Merchandise and finished goods	2,830,253	3,039,309
Real estate for sale	21,641,004	22,009,641
Work in process	226,310	494,210
Raw materials and supplies	263,435	274,629
Other	2,847,640	2,673,376
Allowance for doubtful accounts	(11,545)	(10,379)
Total current assets	42,022,380	42,728,833
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	24,894,832	24,524,565
Machinery, equipment and vehicles, net	21,910,178	21,420,035
Land	54,985,120	54,986,677
Other, net	2,022,531	1,987,408
Total property, plant and equipment	103,812,663	102,918,686
Intangible assets		
Other	439,279	446,670
Total intangible assets	439,279	446,670
Investments and other assets		
Other	18,991,448	20,846,546
Allowance for doubtful accounts	(112,660)	(112,075)
Total investments and other assets	18,878,787	20,734,471
Total non-current assets	123,130,730	124,099,828
Total assets	165,153,110	166,828,661
Liabilities		
Current liabilities		
Notes and accounts payable - trade	5,546,325	3,728,475
Short-term borrowings	10,665,000	11,242,000
Current portion of long-term borrowings	21,218,788	21,966,405
Income taxes payable	1,255,793	329,382
Provisions	847,973	1,302,464
Other	8,702,502	8,999,522
Total current liabilities	48,236,383	47,568,249
Non-current liabilities		
Long-term borrowings	50,426,896	50,231,929
Provisions	389,550	402,430
Retirement benefit liability	2,289,289	2,259,909
Asset retirement obligations	1,766,688	1,770,205
Other	13,649,492	14,855,175
Total non-current liabilities	68,521,917	69,519,650
Total liabilities	116,758,300	117,087,899

(Thousand of yen)

	As of March 31,2022	As of June 30,2022
Net assets		
Shareholders' equity		
Share capital	3,000,000	3,000,000
Capital surplus	10,422,305	10,442,439
Retained earnings	28,165,160	28,683,446
Treasury shares	(696,626)	(696,697)
Total shareholders' equity	40,890,838	41,429,189
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,738,072	4,560,594
Revaluation reserve for land	3,338,085	3,338,085
Remeasurements of defined benefit plans	134,189	118,292
Total accumulated other comprehensive income	7,210,347	8,016,971
Non-controlling interests	293,623	294,600
Total net assets	48,394,810	49,740,761
Total liabilities and net assets	165,153,110	166,828,661

Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statements of Income (For the three months)

(Thousand of yen)

	For the three months ended June 30,2021	For the three months ended June 30,2022
Operating revenue	16,888,484	19,120,785
Operating expenses		
Operating expenses and cost of sales of transportation	12,570,112	13,617,829
Selling, general and administrative expenses	4,550,147	4,508,728
Total operating expenses	17,120,260	18,126,557
Operating profit (loss)	(231,776)	994,228
Non-operating income		
Dividend income	64,119	109,854
Subsidy income	381,829	160,364
Other	56,965	53,983
Total non-operating income	502,915	324,202
Non-operating expenses		
Interest expenses	85,414	78,309
Other	20,459	22,213
Total non-operating expenses	105,873	100,522
Ordinary profit	165,265	1,217,908
Extraordinary income		
Subsidy income	2,039	9,569
Other	499	798
Total extraordinary income	2,538	10,367
Extraordinary losses		
Loss on disposal of non-current assets	9,892	13,210
Loss on tax purpose reduction entry of non-current assets	2,039	9,446
Other	420	47
Total extraordinary losses	12,351	22,704
Profit before income taxes	155,452	1,205,570
Income taxes	80,529	285,052
Profit	74,923	920,518
Profit attributable to non-controlling interests	2,502	3,537
Profit attributable to owners of parent	72,420	916,980

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

(Thousand of yen)

	For the three months ended June 30,2021	For the three months ended June 30,2022
Profit	74,923	920,518
Other comprehensive income		
Valuation difference on available-for-sale securities	(479,100)	820,391
Remeasurements of defined benefit plans, net of tax	(17,618)	(15,897)
Total other comprehensive income	(496,718)	804,493
Comprehensive income	(421,795)	1,725,012
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(423,991)	1,723,605
Comprehensive income attributable to non-controlling interests	2,196	1,406