

Translation

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

July 29, 2022

Company name: UORIKI CO.,LTD.
 Stock exchange listing: Tokyo
 Stock code: 7596 URL <https://uoriki.co.jp/>
 Representative: PRESIDENT REPRESENTATIVE MASAYUKI YAMADA
 DIRECTOR
 DIRECTOR
 Inquiries: DIVISION MANAGER TAKASHI OGONUKI TEL 042-525-5600
 ADMINISTRATION DEPT.
 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	8,381	4.2	234	(36.5)	348	(38.8)	227	(43.8)
Three months ended June 30, 2021	8,045	20.3	368	38.4	569	69.0	405	66.0

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2022	16.32		–	
Three months ended June 30, 2021	29.05		–	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2022	19,472	15,929	81.7
As of March 31, 2022	19,506	16,180	82.9

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2022	–	18.00	–	30.00	48.00
Year ending March 31, 2023	–	–	–	–	–
Year ending March 31, 2023 (Forecast)	–	24.00	–	24.00	48.00

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
Six months ending September 30, 2022	16,000	(1.4)	380	(33.5)	600	(28.5)	390	(39.2)	27.95
Full year	35,200	3.1	1,300	(10.5)	1,630	(20.7)	1,050	4.0	75.26

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	14,620,000 shares	As of March 31, 2022	14,620,000 shares
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Number of treasury shares at the end of the period

As of June 30, 2022	669,263 shares	As of March 31, 2022	669,263 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	13,950,737 shares	Three months ended June 30, 2021	13,948,537 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
Assets		
Current assets		
Cash and deposits	7,024,940	5,982,970
Accounts receivable - trade	2,845,578	2,815,717
Merchandise and finished goods	409,258	359,740
Raw materials and supplies	18,848	9,552
Other	165,308	183,731
Allowance for doubtful accounts	(772)	(935)
Total current assets	10,463,161	9,350,776
Non-current assets		
Property, plant and equipment	1,080,599	1,054,916
Intangible assets	21,353	20,864
Investments and other assets		
Investment securities	6,097,157	7,186,512
Other	1,844,666	1,859,647
Total investments and other assets	7,941,824	9,046,160
Total non-current assets	9,043,777	10,121,941
Total assets	19,506,939	19,472,718
Liabilities		
Current liabilities		
Notes and accounts payable - trade	1,136,630	1,355,829
Income taxes payable	318,859	160,249
Provision for bonuses	317,489	500,349
Other	1,258,899	1,259,591
Total current liabilities	3,031,878	3,276,018
Non-current liabilities		
Retirement benefit liability	3,096	2,193
Asset retirement obligations	267,551	240,510
Other	24,000	24,000
Total non-current liabilities	294,647	266,703
Total liabilities	3,326,526	3,542,722
Net assets		
Shareholders' equity		
Share capital	1,563,620	1,563,620
Capital surplus	1,467,980	1,467,980
Retained earnings	13,539,939	13,349,097
Treasury shares	(964,833)	(964,833)
Total shareholders' equity	15,606,706	15,415,864
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	576,062	513,771
Foreign currency translation adjustment	(1,152)	56
Remeasurements of defined benefit plans	(13,885)	(13,101)
Total accumulated other comprehensive income	561,024	500,726
Non-controlling interests	12,682	13,404
Total net assets	16,180,413	15,929,995
Total liabilities and net assets	19,506,939	19,472,718

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	8,045,347	8,381,912
Cost of sales	4,788,796	5,170,748
Gross profit	3,256,551	3,211,164
Selling, general and administrative expenses	2,887,843	2,977,023
Operating profit	368,707	234,141
Non-operating income		
Interest income	18,224	6,750
Dividend income	39,575	41,919
Subsidy income	54,460	38,732
Subsidy income	231,165	–
Share of profit of entities accounted for using equity method	13,363	1,756
Foreign exchange gains	–	58,927
Gain on valuation of derivatives	4,508	–
Other	12,536	9,400
Total non-operating income	373,834	157,486
Non-operating expenses		
Foreign exchange losses	4,649	–
Loss on valuation of investment securities	–	17,550
Loss on valuation of derivatives	–	25,257
Expenses on urgent support for fishermen	168,351	–
Other	–	40
Total non-operating expenses	173,000	42,848
Ordinary profit	569,542	348,779
Extraordinary income		
Gain on sale of non-current assets	640	139
Gain on sale of investment securities	13,156	–
Total extraordinary income	13,797	139
Extraordinary losses		
Loss on retirement of non-current assets	74	1,514
Total extraordinary losses	74	1,514
Profit before income taxes	583,264	347,403
Income taxes - current	222,336	143,521
Income taxes - deferred	(43,074)	(24,520)
Total income taxes	179,262	119,000
Profit	404,002	228,402
Profit (loss) attributable to non-controlling interests	(1,241)	722
Profit attributable to owners of parent	405,243	227,680

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022
Profit	404,002	228,402
Other comprehensive income		
Valuation difference on available-for-sale securities	233,305	(62,291)
Foreign currency translation adjustment	38	1,208
Remeasurements of defined benefit plans, net of tax	24	784
Total other comprehensive income	233,367	(60,297)
Comprehensive income	637,370	168,104
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	638,611	167,382
Comprehensive income attributable to non-controlling interests	(1,241)	722