



# Morningstar Japan K.K



## Quarterly Consolidated Financial Results (Japanese Accounting Standards) for the Second Quarter (Six Months) ended September 30, 2022 (of the Fiscal Year ending March 31, 2023)

October 26, 2022

Company name Morningstar Japan K.K. Stock exchange listing : Tokyo Stock Exchange  
 Stock code 4765 URL <https://www.morningstar.co.jp> TEL 03-6229-0810  
 Representative (Title) Representative director and President (Name) Tomoya Asakura  
 Person responsible for disclosure (Title) Chief financial officer (Name) Kazuhisa Ogawa  
 Scheduled date of filing of quarterly securities report: November 4, 2022  
 Scheduled date of commencement dividend: December 1, 2022  
 Supplementary documents for quarterly financial result: None  
 Quarterly Financial results briefing : Yes (for analysts and institutional investors)  
 The video of the briefing will be posted promptly to our web site

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

### 1. Quarterly Consolidated Financial Results for the Second Quarter (Six Months) ended September 30, 2022

(April 1, 2022~September 30, 2022)

#### (1) Consolidated Results of Operations

(Percentages show year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Second Quarter ended September 30, 2022	4,080	3.6	1,022	2.9	1,234	4.9	725	0.3
September 30, 2021	3,937	8.9	993	13.9	1,176	10.0	724	3.9

(Note) Comprehensive income Second Quarter ended September 30, 2022 746 Million yen ( △ 48.3 % )  
 Second Quarter ended September 30, 2021 1,445 Million yen ( 66.2 % )

	Net income per share (basic)	Net income per share (diluted)
Second Quarter ended September 30, 2022	8.10 yen	— yen
September 30, 2021	8.07 yen	— yen

Diluted net income per share are not stated because there are no dilutive potential outstanding shares.

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	yen
Second Quarter ended September 30, 2022	13,711	12,207	85.2	125.90
Fiscal Year ended March 31, 2022	14,055	12,273	84.0	131.64

(Reference) Shareholders' equity Second Quarter ended September 30, 2022 11,682 Million yen  
 Fiscal Year ended March 31, 2022 11,804 Million yen

### 2. Dividends

	Dividend per share				
	End of first quarter	End of second quarter	End of third quarter	Year-end	T o t a l
	yen	yen	yen	yen	yen
Fiscal Year ended March 31, 2022	—	8.00	—	9.00	17.00
Fiscal Year ending March 31, 2023	—	8.25			
Fiscal Year ending March 31, 2023 (Forecast)			—	—	—

(Note) Corrections from the most recently announced dividend forecast: None

Forecast of the annual dividend for the Fiscal Year ending March 31, 2023 has not been determined.

### 3. Forecast of Consolidated Financial Results for the Fiscal Year ending March 31, 2023 ( April 1, 2022 to March 31, 2023)

Consolidated Forecasts for the Fiscal Year ending March 31, 2023 has not been determined.

(Note) Existence of revision from the most recently announced earnings forecast: None

※ Notes

(1) Significant changes in subsidiaries during Second Quarter ended September 30, 2022

(changes in specified subsidiaries affecting the scope of consolidation) : Yes

New: - (Company name) Excluded: 2 (Company name) SBI Bond Investment Management Co., Ltd.,  
SBI Regional Revitalization Asset Management Co., Ltd.

(2) Application of special accounting for preparing quarterly consolidated financial statements: None

(3) Changes in accounting policies and estimates, and retrospective restatements :

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|---|------|
| ① Changes in accounting policies in accordance with revision of accounting standards: | Yes  |
| ② Changes in accounting policies other than item ① above:                             | None |
| ③ Changes in accounting estimates:  | None |
| ④ Retrospective restatements:   | None |

(4) Number of shares issued (common stock)

① Number of shares outstanding at end of period (including treasury stocks)

As of September 30, 2022	89,673,600 shares	As of March 31, 2022	89,673,600 shares
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② Number of treasury stocks at end of period

As of September 30, 2022	170 shares	As of March 31, 2022	170 shares
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③ Average number of shares during period

Second Quarter ended September 30, 2022	89,673,430 shares
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Second Quarter ended September 30, 2021	89,673,430 shares
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※ This quarterly financial summary is outside to quarterly review by certified public accountant or audit Firm.

※ Explanation regarding the appropriate use of financial forecasts and other special items

(Dividend forecast of Fiscal Year ending March 31, 2023)

The dividend forecast of Fiscal Year ending March 31, 2023 has not been determined. It will be disclosed as soon as the dividend per share is determined after comprehensively taking into account future business performance, etc.

(How to obtain the financial results briefing)

A briefing of financial results for analysts is scheduled to be held on October 26, 2022 and a video of the briefing will be posted promptly to our website

## 2. Quarterly Consolidated Financial Statements

### (1) Quarterly Consolidated Balance Sheet

	Fiscal Year ended	Second Quarter ended
	March 31, 2022	September 30, 2022
	(Thousand yen)	(Thousand yen)
<b>ASSETS</b>		
Current assets		
Cash and cash equivalents	5,176,612	2,612,939
Accounts receivable	1,611,378	1,673,899
Inventories	1,263 ※1	1,475 ※1
Other current assets	814,825	270,343
Total current assets	7,604,080	4,558,657
Non-current assets		
Tangible fixed assets	149,951 ※2	101,215 ※2
Intangible fixed assets		
Goodwill	1,786,713	1,883,708
Software	1,076,849	1,225,785
Other Intangible assets	282,050	32,470
Total Intangible assets	3,145,612	3,141,963
Investments and other assets		
Investment securities	2,624,582	5,268,900
Deferred tax assets	345,615	438,642
Other Investments and other assets	166,511	188,794
Total Investments and other assets	3,136,709	5,896,336
Total noncurrent assets	6,432,274	9,139,516
Deferred Assets		
Stock issuance cost	19,003	13,795
Total deferred Assets	19,003	13,795
<b>TOTAL ASSETS</b>	<b>14,055,358</b>	<b>13,711,969</b>

(All the figures less than 1,000 are rounded down)

	Fiscal Year ended	Second Quarter ended
	March 31, 2022	September 30, 2022
	(Thousand yen)	(Thousand yen)
<b>LIABILITIES</b>		
Current liabilities		
Accounts payable-trade	62,618	56,685
Accounts payable-other	748,528	741,309
Lease payable	69,089	11,905
Income taxes payable	464,822	262,896
Consumption taxes payable	90,498	32,333
Other current liabilities	346,255	399,099
Total current liabilities	<u>1,781,813</u>	<u>1,504,230</u>
<b>TOTAL LIABILITIES</b>	<u>1,781,813</u>	<u>1,504,230</u>
<b>NET ASSETS</b>		
Shareholders' equity		
Common stock	3,363,635	3,363,635
Capital surplus	4,478,772	4,503,021
Retained earnings	4,439,392	4,358,281
Treasury stocks	△ 29	△ 29
Total shareholders' equity	<u>12,281,770</u>	<u>12,224,908</u>
Accumulated other comprehensive income		
Valuation difference on other securities	△ 513,787	△ 843,576
Foreign currency translation adjustments	36,309	300,873
Total accumulated other comprehensive income	<u>△ 477,478</u>	<u>△ 542,702</u>
Non-controlling shareholders' equity	469,252	525,531
<b>TOTAL NET ASSETS</b>	<u>12,273,545</u>	<u>12,207,738</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>14,055,358</u>	<u>13,711,969</u>

(All the figures less than 1,000 are rounded down)

(2) Quarterly Consolidated Statement of income

	Second Quarter		Second Quarter	
	From April 1, 2021		From April 1, 2022	
	To September 30, 2021		To September 30, 2022	
	(Thousand yen)		(Thousand yen)	
Sales		3,937,555		4,080,237
Cost of sales		1,791,641		1,821,803
Gross profit		2,145,913		2,258,433
Selling, general and administrative expenses		※1 1,152,343		※1 1,235,853
Operating income		993,569		1,022,580
Non-operating income				
Interest income	118,511		87,064	
Dividends income	44,366		114,169	
Gain on sale of investment securities	26,918		15,520	
Other non-operating income	5,889	195,685	1,589	218,344
Non-operating expenses				
Foreign exchange losses	7,446		252	
Amortization of stock issuance cost	4,449		5,208	
Other non-operating expenses	915	12,811	1,220	6,680
Ordinary income		1,176,443		1,234,243
Extraordinary loss				
Loss on sale of investment securities	4,035		974	
Loss on valuation of crypto assets	—	4,035	4,848	5,822
Income before income taxes		1,172,408		1,228,421
Income taxes-current	318,118		354,887	
Income taxes-deferred	△ 4,085	314,032	61,486	416,374
Net income		858,375		812,047
Net income Attributable To Non Controlling Interests		134,347		86,097
Net income attributable to owners of parent		724,028		725,949

(All the figures less than 1,000 are rounded down)

Quarterly Consolidated Statement of Comprehensive income

	Second Quarter		Second Quarter	
	From April 1, 2021		From April 1, 2022	
	To September 30, 2021		To September 30, 2022	
	(Thousand yen)		(Thousand yen)	
Net income		858,375		812,047
Other comprehensive income				
Valuation difference on available-for-sale securities	581,435		△ 329,788	
Foreign currency translation adjustments	5,907	587,342	264,564	△ 65,224
Comprehensive income		1,445,717		746,822
(Breakdown)				
Comprehensive income attributable to owners of the parent		1,281,271		666,295
Comprehensive income attributable to Non Controlling Interests		164,446		80,527

(All the figures less than 1,000 are rounded down)

## Quarterly Consolidated Cash flow Statement

	Second Quarter	Second Quarter
	From April 1, 2021 To September 30, 2021	From April 1, 2022 To September 30, 2022
	(Thousand yen)	(Thousand yen)
<b>Cash flows from operating activities</b>		
Income before income taxes	1,172,408	1,228,421
Depreciation	218,929	227,454
Amortization of long-term prepaid expenses	2,503	2,455
Amortization of goodwill	53,713	58,872
Amortization of Stock issuance cost	4,449	5,208
Interest and dividend income	△162,877	△201,234
Loss (△Gain) on sale of investment securities	△22,883	△14,546
Foreign exchange losses (△gains)	7,441	△632
Decrease (△increase) in notes and accounts receivable - trade	△245,406	△128,231
Decrease (△increase) in inventories	△156	△211
Increase (△decrease) in notes and accounts payable - trade	△10,694	△5,932
Increase (decrease) in accounts payable - other	△92,720	63,104
Decrease (△increase) in other current assets	△333,014	122,940
Increase (△decrease) in other current liabilities	27,935	2,668
Sub total	619,627	1,360,336
Interest and dividend income received	19,297	58,811
Income taxes paid	△375,368	△535,401
Income Tax Refund Amount	5,954	644,803
Net cash provided by (used in) operating activities	269,510	1,528,549
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	△7,283	△1,637
Purchase of intangible assets	△161,184	△137,668
Proceeds from sales of investment securities	7,000	8,027
Purchase of investment securities	-	△3,000,000
Income from the sale of shares of affiliated companies	33	-
Proceeds from collection of guarantee deposits	30,000	-
Payments for guarantee deposits	-	△19,779
Net cash provided by (used in) investing activities	△131,435	△3,151,058
<b>Cash flows from financing activities</b>		
Cash dividends paid	△762,224	△807,060
Expenditure on acquisition of subsidiary shares without change in	-	△9,000
Repayments of lease obligations	△29,829	△33,865
Net cash provided by (used in) financing activities	△792,053	△849,925
Effect of exchange rate change on cash and cash equivalents	17,231	△75,010
Net increase (decrease) in cash and cash equivalents	△636,747	△2,547,445
Cash and cash equivalents at beginning of period	4,904,960	5,176,908
Cash and cash equivalents at end of period	※ 4,268,212	※ 2,629,463