

Translation

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

October 31, 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: November 14, 2022
 Scheduled date to commence dividend payments: November 28, 2022
 Preparation of supplementary material on quarterly financial results: No
 Holding of quarterly financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the six months ended September 30, 2022 (from April 1, 2022 to September 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	%
Six months ended September 30, 2022	16,123	(0.6)	332	(41.8)	554	(34.0)	403	(37.1)
Six months ended September 30, 2021	16,220	12.6	571	29.2	839	43.6	641	49.4

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Six months ended September 30, 2022	28.92		-	
Six months ended September 30, 2021	45.98		-	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2022	19,220	16,034	83.3
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	-	24.00	-	-	-
Year ending March 31, 2023 (Forecast)	-	-	-	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
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 six months ended September 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 September 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 September 30, 2022	667,309 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)

Six months ended September 30, 2022	13,951,449 shares	Six months ended September 30, 2021	13,949,330 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Thousands of yen)

	As of March 31, 2022	As of September 30, 2022
Assets		
Current assets		
Cash and deposits	7,024,940	5,625,109
Accounts receivable - trade	2,845,578	2,929,548
Merchandise and finished goods	409,258	384,619
Raw materials and supplies	18,848	9,795
Other	165,308	385,618
Allowance for doubtful accounts	(772)	(1,046)
Total current assets	10,463,161	9,333,644
Non-current assets		
Property, plant and equipment	1,080,599	1,024,347
Intangible assets	21,353	19,787
Investments and other assets		
Investment securities	6,097,157	6,999,694
Other	1,844,666	1,843,303
Total investments and other assets	7,941,824	8,842,998
Total non-current assets	9,043,777	9,887,133
Total assets	19,506,939	19,220,777
Liabilities		
Current liabilities		
Notes and accounts payable - trade	1,136,630	1,344,298
Income taxes payable	318,859	192,544
Provision for bonuses	317,489	275,692
Other	1,258,899	1,114,617
Total current liabilities	3,031,878	2,927,153
Non-current liabilities		
Retirement benefit liability	3,096	–
Asset retirement obligations	267,551	234,800
Other	24,000	24,000
Total non-current liabilities	294,647	258,800
Total liabilities	3,326,526	3,185,954
Net assets		
Shareholders' equity		
Share capital	1,563,620	1,563,620
Capital surplus	1,467,980	1,469,762
Retained earnings	13,539,939	13,524,888
Treasury shares	(964,833)	(962,059)
Total shareholders' equity	15,606,706	15,596,211
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	576,062	435,728
Foreign currency translation adjustment	(1,152)	682
Remeasurements of defined benefit plans	(13,885)	(12,316)
Total accumulated other comprehensive income	561,024	424,094
Non-controlling interests	12,682	14,517
Total net assets	16,180,413	16,034,823
Total liabilities and net assets	19,506,939	19,220,777

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

Consolidated statements of income (cumulative)

(Thousands of yen)

	Six months ended September 30, 2021	Six months ended September 30, 2022
Net sales	16,220,790	16,123,295
Cost of sales	9,768,741	10,013,238
Gross profit	6,452,049	6,110,056
Selling, general and administrative expenses	5,880,751	5,777,422
Operating profit	571,297	332,634
Non-operating income		
Interest income	40,021	13,742
Dividend income	65,486	117,509
Subsidy income	67,138	39,166
Subsidy income	262,834	–
Foreign exchange gains	–	70,329
Gain on valuation of derivatives	1,793	–
Gain on valuation of investment securities	11,100	–
Share of profit of entities accounted for using equity method	22,854	–
Other	16,809	25,691
Total non-operating income	488,038	266,439
Non-operating expenses		
Foreign exchange losses	4,034	–
Loss on valuation of derivatives	–	23,396
Loss on valuation of investment securities	18,350	20,200
Share of loss of entities accounted for using equity method	–	1,110
Expenses on urgent support for fishermen	197,601	–
Other	–	40
Total non-operating expenses	219,985	44,747
Ordinary profit	839,351	554,325
Extraordinary income		
Gain on sale of non-current assets	640	139
Gain on sale of investment securities	99,467	69,972
Total extraordinary income	100,108	70,111
Extraordinary losses		
Loss on sale of non-current assets	4,080	–
Loss on retirement of non-current assets	509	3,830
Total extraordinary losses	4,589	3,830
Profit before income taxes	934,869	620,607
Income taxes - current	318,103	160,398
Income taxes - deferred	(25,136)	54,901
Total income taxes	292,967	215,300
Profit	641,902	405,306
Profit attributable to non-controlling interests	571	1,835
Profit attributable to owners of parent	641,331	403,471

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Six months ended September 30, 2021	Six months ended September 30, 2022
Profit	641,902	405,306
Other comprehensive income		
Valuation difference on available-for-sale securities	215,235	(140,334)
Foreign currency translation adjustment	52	1,835
Remeasurements of defined benefit plans, net of tax	48	1,569
Total other comprehensive income	215,336	(136,929)
Comprehensive income	857,239	268,377
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	856,667	266,541
Comprehensive income attributable to non-controlling interests	571	1,835