

February 2, 2023

FY2023(1Q-3Q) (Third quarter of the fiscal year ending March 31, 2023)
Financial results supplementary material



喜びを創り喜びを提供する

寿スピリッツ

Kotobuki Spirits Co.,Ltd.

☆ Consolidated Business Results

FY2023(1Q-3Q) Segments Business Results (Compared to FY2022)

		Net sales	Gross profit	Gross profit rate	SG&A expenses	Operating profit
		Million of Yen	Million of Yen	%	Million of Yen	Million of Yen
Sucrey	FY2023(1Q-3Q)	14,282	9,110	63.8	6,296	2,815
	FY2022(1Q-3Q)	8,507	5,111	60.1	4,538	573
	YoY (Change)	5,775	3,999	3.7	1,758	2,241
KCC	FY2023(1Q-3Q)	9,693	5,513	56.9	4,198	1,315
	FY2022(1Q-3Q)	7,475	3,945	52.8	3,702	243
	YoY (Change)	2,219	1,568	4.1	496	1,072
Kotobukiseika Tajimakotobuki	FY2023(1Q-3Q)	7,669	3,080	40.2	1,671	1,409
	FY2022(1Q-3Q)	4,713	1,464	31.1	1,403	61
	YoY (Change)	2,957	1,617	9.1	269	1,348
Sales subsidiaries	FY2023(1Q-3Q)	3,897	1,451	37.2	1,127	323
	FY2022(1Q-3Q)	2,223	802	36.1	919	△ 117
	YoY (Change)	1,674	649	1.2	208	441
Kujyukushima Group	FY2023(1Q-3Q)	3,326	1,761	53.0	1,487	274
	FY2022(1Q-3Q)	2,063	906	43.9	1,201	△ 295
	YoY (Change)	1,262	855	9.0	286	569
Others	FY2023(1Q-3Q)	515	373	72.5	310	63
	FY2022(1Q-3Q)	371	265	71.6	257	9
	YoY (Change)	144	108	0.9	53	54
Segments Total	FY2023(1Q-3Q)	39,382	21,289	54.1	15,090	6,199
	FY2022(1Q-3Q)	25,351	12,493	49.3	12,020	473
	YoY (Change)	14,031	8,796	4.8	3,070	5,725
(Reconciling items)	FY2023(1Q-3Q)	△ 4,012	△ 147	-	△ 804	657
	FY2022(1Q-3Q)	△ 2,430	△ 67	-	△ 454	387
	YoY (Change)	△ 1,582	△ 80	-	△ 350	270
Total	FY2023(1Q-3Q)	35,370	21,142	59.8	14,285	6,856
	FY2022(1Q-3Q)	22,921	12,426	54.2	11,566	860
	YoY (Change)	12,449	8,716	5.6	2,720	5,996

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FY2023(1Q-3Q) Segments Business Results (Compared to FY2020)

		Net sales	Gross profit	Gross profit rate	SG&A expenses	Operating profit
		Million of Yen	Million of Yen	%	Million of Yen	Million of Yen
Sucrey	FY2023(1Q-3Q)	14,282	9,110	63.8	6,296	2,815
	FY2020(1Q-3Q)	12,752	7,816	61.3	5,830	1,986
	Three years ago (Change)	1,530	1,295	2.5	466	829
KCC	FY2023(1Q-3Q)	9,693	5,513	56.9	4,198	1,315
	FY2020(1Q-3Q)	9,444	5,716	60.5	4,597	1,119
	Three years ago (Change)	249	△ 203	△ 3.6	△ 399	196
Kotobukiseika Tajimakotobuki	FY2023(1Q-3Q)	7,669	3,080	40.2	1,671	1,409
	FY2020(1Q-3Q)	8,956	3,695	41.3	2,247	1,448
	Three years ago (Change)	△ 1,287	△ 615	△ 1.1	△ 576	△ 39
Sales subsidiaries	FY2023(1Q-3Q)	3,897	1,451	37.2	1,127	323
	FY2020(1Q-3Q)	5,073	1,856	36.6	1,288	568
	Three years ago (Change)	△ 1,176	△ 406	0.6	△ 161	△ 245
Kujyukushima Group	FY2023(1Q-3Q)	3,326	1,761	53.0	1,487	274
	FY2020(1Q-3Q)	3,665	1,786	48.7	1,320	466
	Three years ago (Change)	△ 339	△ 25	4.2	167	△ 192
Others	FY2023(1Q-3Q)	515	373	72.5	310	63
	FY2020(1Q-3Q)	639	416	65.1	528	△ 112
	Three years ago (Change)	△ 124	△ 43	7.4	△ 218	175
Segments Total	FY2023(1Q-3Q)	39,382	21,289	54.1	15,090	6,199
	FY2020(1Q-3Q)	40,529	21,285	52.5	15,810	5,475
	Three years ago (Change)	△ 1,147	4	1.5	△ 720	724
(Reconciling items)	FY2023(1Q-3Q)	△ 4,012	△ 147	-	△ 804	657
	FY2020(1Q-3Q)	△ 4,854	△ 78	-	△ 795	716
	Three years ago (Change)	842	△ 68	-	△ 10	△ 59
Total	FY2023(1Q-3Q)	35,370	21,142	59.8	14,285	6,856
	FY2020(1Q-3Q)	35,675	21,206	59.4	15,015	6,191
	Three years ago (Change)	△ 305	△ 64	0.3	△ 730	665

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FY2023(1Q-3Q) Segments sales

		FY2020 (1Q-3Q)	FY2022 (1Q-3Q)	FY2023 (1Q-3Q)	Three years ago (Change)	Three years ago (%)	YoY (Change)	YoY (%)	
Sucrey	Wholesale	Wholesale	Millions of Yen 3,819	Millions of Yen 1,369	Millions of Yen 2,829	Millions of Yen △ 989	% △ 25.9	Millions of Yen 1,460	% 106.7
		Wholesale (Overseas)	385	304	457	72	18.8	153	50.5
		Wholesale Total	4,203	1,672	3,286	△ 917	△ 21.8	1,613	96.5
	Retail	Shops	5,611	4,331	7,288	1,678	29.9	2,957	68.3
		Pop Up	2,442	1,455	2,274	△ 168	△ 6.9	819	56.3
		Mail order	245	780	1,069	824	336.2	289	37.0
		Retail Total	8,298	6,566	10,631	2,333	28.1	4,065	61.9
	Internal sales	251	268	365	113	45.2	96	35.9	
	Total	12,752	8,507	14,282	1,530	12.0	5,775	67.9	
	KCC	Wholesale	Wholesale	2,550	343	831	△ 1,720	△ 67.4	488
Wholesale (Overseas)			362	726	457	95	26.3	△ 268	△ 37.0
Wholesale Total			2,912	1,069	1,288	△ 1,624	△ 55.8	219	20.5
Retail		Shops(LeTAO)	3,392	1,812	3,412	20	0.6	1,601	88.3
		Shops(Other Brands)	358	657	905	547	152.6	248	37.7
		Pop Up	994	944	1,272	278	27.9	328	34.8
		Mail order	1,468	2,787	2,448	981	66.8	△ 338	△ 12.1
		Retail Total	6,212	6,200	8,038	1,826	29.4	1,838	29.7
Internal sales		320	207	367	48	14.9	161	77.8	
Total		9,444	7,475	9,693	249	2.6	2,219	29.7	
Kotobukiseika Tajimakotobuki	Kotobukiseika Agent	Sanin area	3,927	2,147	3,459	△ 468	△ 11.9	1,312	61.1
		Kotobuki castle	1,397	697	1,225	△ 173	△ 12.3	528	75.7
	Tajimakotobuki Yumura area・EC		651	286	429	△ 222	△ 34.2	142	49.8
			205	166	194	△ 10	△ 5.0	28	17.0
	Internal sales	2,776	1,417	2,363	△ 414	△ 14.9	946	66.8	
	Total	8,956	4,713	7,669	△ 1,287	△ 14.4	2,957	62.7	
Sales Subsidiaries	Tokai area	1,489	675	1,166	△ 322	△ 21.7	491	72.8	
	Kansai area	2,481	1,052	1,817	△ 664	△ 26.8	765	72.7	
	Chuugoku area・Shikoku area・Kyushu area	1,088	475	872	△ 216	△ 19.9	397	83.7	
	Internal sales	15	21	41	26	176.5	20	99.3	
	Total	5,073	2,223	3,897	△ 1,176	△ 23.2	1,674	75.3	
Kujyukushima Group	Wholesale	1,006	689	1,174	168	16.7	485	70.4	
	Retail	1,166	857	1,276	110	9.4	419	48.9	
	Internal sales	1,492	517	876	△ 617	△ 41.3	358	69.3	
	Total	3,665	2,063	3,326	△ 339	△ 9.3	1,262	61.2	
Others	KSK (Property insurance agency business)	8	5	5	△ 3	△ 36.5	△ 0	△ 1.0	
	Junai (Health food business)	27	40	50	23	87.5	10	25.4	
	Taiwan (Confectionery business)	295	325	459	164	55.5	134	41.1	
	Honey Sucrey Limited (Confectionery business)	309	-	-	△ 309	-	-	-	
	Internal sales	-	1	1	1	-	0	0	
	Total	639	371	515	△ 124	△ 19.4	144	38.8	

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FY2023(1Q-3Q) Quarter Results (Compared to FY2022 and FY2020)

(Unit: Million of Yen, %)

3Q (Oct—Dec) Compared to FY2022

	FY2022	FY2023	YoY (Change)	YoY (%)
	amount	amount		
Net sales	10,963	15,270	4,307	39.3
Cost of sales	4,377	5,899	1,522	34.8
Gross profit	6,585	9,371	2,785	42.3
(Gross profit rate)	60.1	61.4	1.3	
SG&A expenses	4,307	5,345	1,038	24.1
SG&A expenses rate	39.3	35.0	△ 4.3	
Operating profit	2,279	4,026	1,747	76.7
Non-operating income	421	99	△ 323	
Non-operating expenses	2	3	1	
Ordinary profit	2,698	4,122	1,424	52.8
(Ordinary profit rate)	24.6	27.0	2.4	
Extraordinary income	0	0	△ 0	
Extraordinary losses	31	0	△ 30	
Profit before income taxes	2,667	4,121	1,454	54.5
Income taxes	907	1,405	498	
Net profit	1,760	2,717	957	54.4

1Q-3Q (Apr—Dec) Compared to FY2022

	FY2022	FY2023	YoY (Change)	YoY (%)
	amount	amount		
Net sales	22,921	35,370	12,449	54.3
Cost of sales	10,495	14,228	3,733	35.6
Gross profit	12,426	21,142	8,716	70.1
(Gross profit rate)	54.2	59.8	5.6	
SG&A expenses	11,566	14,285	2,720	23.5
SG&A expenses rate	50.5	40.4	△ 10.1	
Operating profit	860	6,856	5,996	696.8
Non-operating income	1,365	328	△ 1,037	
Non-operating expenses	9	8	△ 1	
Ordinary profit	2,217	7,177	4,960	223.7
(Ordinary profit rate)	9.7	20.3	10.6	
Extraordinary income	0	3	2	
Extraordinary losses	34	7	△ 27	
Profit before income taxes	2,183	7,173	4,989	228.5
Income taxes	706	2,461	1,755	
Net profit	1,477	4,711	3,234	218.9

3Q (Oct—Dec) Compared to FY2020

	FY2020	FY2023	YoY (Change)	YoY (%)
	amount	amount		
Net sales	13,287	15,270	1,983	14.9
Cost of sales	5,342	5,899	558	10.4
Gross profit	7,946	9,371	1,425	17.9
(Gross profit rate)	59.8	61.4	1.6	
SG&A expenses	5,274	5,345	71	1.3
SG&A expenses rate	39.7	35.0	△ 4.7	
Operating profit	2,672	4,026	1,354	50.7
Non-operating income	28	99	71	
Non-operating expenses	6	3	△ 3	
Ordinary profit	2,694	4,122	1,428	53.0
(Ordinary profit rate)	20.3	27.0	6.7	
Extraordinary income	-	0	0.1	
Extraordinary losses	54	0	△ 53	
Profit before income taxes	2,640	4,121	1,481	56.1
Income taxes	938	1,405	467	
Net profit	1,702	2,717	1,015	59.6

1Q-3Q (Apr—Dec) Compared to FY2020

	FY2020	FY2023	YoY (Change)	YoY (%)
	amount	amount		
Net sales	35,675	35,370	△ 305	△ 0.9
Cost of sales	14,469	14,228	△ 241	△ 1.7
Gross profit	21,206	21,142	△ 64	△ 0.3
(Gross profit rate)	59.4	59.8	0.3	
SG&A expenses	15,015	14,285	△ 730	△ 4.9
SG&A expenses rate	42.1	40.4	△ 1.7	
Operating profit	6,191	6,856	665	10.7
Non-operating income	65	328	263	
Non-operating expenses	14	8	△ 6	
Ordinary profit	6,242	7,177	935	15.0
(Ordinary profit rate)	17.5	20.3	2.8	
Extraordinary income	0	3	2	
Extraordinary losses	146	7	△ 140	
Profit before income taxes	6,096	7,173	1,077	17.7
Income taxes	2,125	2,461	336	
Net profit	3,970	4,711	741	18.7