

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2022 (Based on Japanese GAAP)

January 31, 2023

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: February 14, 2023
 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 nine months ended December 31, 2022 (from April 1, 2022 to December 31, 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	%
Nine months ended December 31, 2022	25,611	(1.1)	830	(28.1)	1,075	(31.0)	719	(35.0)
Nine months ended December 31, 2021	25,884	9.0	1,154	10.3	1,559	25.1	1,107	29.8

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2022	51.56		–	
Nine months ended December 31, 2021	79.39		–	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2022	20,500	16,203	79.0
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 nine months ended December 31, 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 December 31, 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 December 31, 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)

Nine months ended December 31, 2022	13,951,864 shares	Nine months ended December 31, 2021	13,949,801 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Thousands of yen)

	As of March 31, 2022	As of December 31, 2022
Assets		
Current assets		
Cash and deposits	7,024,940	4,818,809
Accounts receivable - trade	2,845,578	4,742,607
Merchandise and finished goods	409,258	508,294
Raw materials and supplies	18,848	9,909
Other	165,308	257,780
Allowance for doubtful accounts	(772)	(1,308)
Total current assets	10,463,161	10,336,092
Non-current assets		
Property, plant and equipment	1,080,599	1,033,393
Intangible assets	21,353	19,466
Investments and other assets		
Investment securities	6,097,157	7,469,089
Other	1,844,666	1,642,867
Total investments and other assets	7,941,824	9,111,956
Total non-current assets	9,043,777	10,164,816
Total assets	19,506,939	20,500,909
Liabilities		
Current liabilities		
Notes and accounts payable - trade	1,136,630	2,298,914
Income taxes payable	318,859	48,205
Provision for bonuses	317,489	158,262
Other	1,258,899	1,529,137
Total current liabilities	3,031,878	4,034,520
Non-current liabilities		
Retirement benefit liability	3,096	–
Asset retirement obligations	267,551	238,900
Other	24,000	24,000
Total non-current liabilities	294,647	262,900
Total liabilities	3,326,526	4,297,420
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	13,505,942
Treasury shares	(964,833)	(962,059)
Total shareholders' equity	15,606,706	15,577,264
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	576,062	623,075
Foreign currency translation adjustment	(1,152)	(197)
Remeasurements of defined benefit plans	(13,885)	(11,532)
Total accumulated other comprehensive income	561,024	611,345
Non-controlling interests	12,682	14,877
Total net assets	16,180,413	16,203,488
Total liabilities and net assets	19,506,939	20,500,909

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

Consolidated statements of income (cumulative)

(Thousands of yen)

	Nine months ended December 31, 2021	Nine months ended December 31, 2022
Net sales	25,884,340	25,611,117
Cost of sales	15,686,807	15,867,164
Gross profit	10,197,533	9,743,953
Selling, general and administrative expenses	9,043,322	8,913,572
Operating profit	1,154,211	830,381
Non-operating income		
Interest income	56,504	17,892
Dividend income	87,401	140,470
Subsidy income	188,085	39,261
Subsidy income	277,072	–
Foreign exchange gains	6,113	–
Gain on valuation of derivatives	1,218	39,580
Gain on sale of investment securities	–	20,922
Gain on valuation of investment securities	–	1,700
Share of profit of entities accounted for using equity method	22,367	–
Other	23,358	28,995
Total non-operating income	662,121	288,823
Non-operating expenses		
Foreign exchange losses	–	25,251
Loss on valuation of investment securities	48,100	–
Share of loss of entities accounted for using equity method	–	18,340
Expenses on urgent support for fishermen	208,689	–
Other	–	40
Total non-operating expenses	256,789	43,633
Ordinary profit	1,559,543	1,075,571
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	2,621	5,813
Impairment losses	–	9,230
Total extraordinary losses	6,701	15,043
Profit before income taxes	1,652,950	1,130,638
Income taxes - current	491,841	280,282
Income taxes - deferred	51,464	128,771
Total income taxes	543,305	409,053
Profit	1,109,645	721,585
Profit attributable to non-controlling interests	2,236	2,195
Profit attributable to owners of parent	1,107,408	719,389

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Nine months ended December 31, 2021	Nine months ended December 31, 2022
Profit	1,109,645	721,585
Other comprehensive income		
Valuation difference on available-for-sale securities	42,192	47,013
Foreign currency translation adjustment	405	954
Remeasurements of defined benefit plans, net of tax	72	2,353
Total other comprehensive income	42,669	50,321
Comprehensive income	1,152,314	771,906
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,150,078	769,711
Comprehensive income attributable to non-controlling interests	2,236	2,195