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## Consolidated Financial Results for the Three Months Ended April 30, 2023 [Japanese GAAP]

June 12, 2023

Company name: TOHO Co.,Ltd.

Stock exchange listing: Tokyo

Code number: 8142

URL: <https://www.to-ho.co.jp>

Representative: Hiroyuki Koga

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Scheduled date of filing quarterly securities report: June 13, 2023

Scheduled date of commencing dividend payments: -

Availability of supplementary briefing material on quarterly financial results: No

Schedule of quarterly financial results briefing session: No

Representative Director &amp; President

Executive Director

(Amounts are rounded to the nearest million yen.)

## 1. Consolidated Financial Results for the Three Months Ended April 30, 2023 (February 1, 2023 to April 30, 2023)

## (1) Consolidated Operating Results

(% indicates changes from the previous corresponding period.)

	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 April 30, 2023	58,682	22.2	1,519	377.9	1,547	284.9	831	524.4
April 30, 2022	48,010	4.7	318	-	402	-	133	132.1

(Note) Comprehensive income: Three months ended April 30, 2023: ¥ 1,063 million [ 73.0%]  
Three months ended April 30, 2022: ¥ 614 million [ 13.5%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended April 30, 2023	77.23	-
April 30, 2022	12.37	-

## (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of April 30, 2023	95,173	23,499	24.3
January 31, 2023	87,352	22,753	25.7

(Reference) Equity: As of April 30, 2023: ¥ 23,163 million  
As of January 31, 2023: ¥ 22,409 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended January 31, 2023	-	10.00	-	25.00	35.00
Fiscal year ending January 31, 2024	-				
Fiscal year ending January 31, 2024 (Forecast)		30.00	-	30.00	60.00

(Note) Revision to the forecast for dividends announced most recently: No

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending January 31, 2024(February 1, 2023 to January 31, 2024)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending July 31, 2023	115,000	14.6	2,500	101.5	2,500	73.7	1,300	106.0	120.86
Full year	223,000	3.4	4,500	23.3	4,600	18.6	2,200	118.5	204.53

(Note) Revision to the financial results forecast announced most recently: Yes

## \* Notes:

## (1) Changes in significant subsidiaries during the three months ended April 30, 2023

(changes in specified subsidiaries resulting in changes in scope of consolidation): No

New - (Company name: )

Exclusion: - (Company name: )

## (2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: No

## (3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: Yes

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

## (4) Total number of issued shares (common shares)

## 1) Total number of issued shares at (including treasury shares):

April 30, 2023: 11,012,166 shares

January 31, 2023: 11,012,166 shares

## 2) Number of treasury shares at

April 30, 2023: 255,556 shares

January 31, 2023: 255,523 shares

## 3) Average number of shares during

Three months ended April 30, 2023: 10,756,621 shares

Three months ended April 30, 2022: 10,756,808 shares

\* This document is exempt from quarterly review conducted by certified public accountants or an audit corporation.

Quarterly Consolidated Financial Statements  
 Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of January 31, 2023	As of April 30, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	8,163	9,108
Notes and accounts receivable - trade, and contract assets	18,294	21,257
Merchandise and finished goods	12,552	15,673
Raw materials and supplies	36	31
Other	3,530	4,736
Allowance for doubtful accounts	(98)	(86)
Total current assets	42,477	50,719
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	8,477	8,484
Land	14,947	14,919
Other, net	3,527	3,608
Total property, plant and equipment	26,951	27,012
Intangible assets		
Goodwill	4,719	4,570
Other	628	808
Total intangible assets	5,347	5,378
Investments and other assets		
Investment securities	1,759	1,912
Leasehold deposits	3,518	3,478
Retirement benefit asset	4,678	4,706
Other	2,755	2,147
Allowance for doubtful accounts	(133)	(178)
Total investments and other assets	12,576	12,065
Total non-current assets	44,875	44,454
Total assets	87,352	95,173

(Millions of yen)

	As of January 31, 2023	As of April 30, 2023
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	26,301	32,889
Short-term borrowings	11,180	11,589
Income taxes payable	1,183	574
Provision for bonuses	915	1,372
Provision for product warranties	55	50
Provision for loss on business liquidation	1,544	1,544
Other	4,149	5,008
Total current liabilities	45,328	53,027
Non-current liabilities		
Long-term borrowings	15,647	15,498
Retirement benefit liability	467	464
Asset retirement obligations	974	963
Other	2,184	1,723
Total non-current liabilities	19,272	18,648
Total liabilities	64,600	71,674
<b>Net assets</b>		
Shareholders' equity		
Share capital	5,345	5,345
Capital surplus	5,101	5,061
Retained earnings	10,044	10,606
Treasury shares	(640)	(640)
Total shareholders' equity	19,849	20,371
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	462	562
Deferred gains or losses on hedges	(10)	7
Foreign currency translation adjustment	1,390	1,532
Remeasurements of defined benefit plans	718	691
Total accumulated other comprehensive income	2,560	2,792
Non-controlling interests	343	336
Total net assets	22,753	23,499
<b>Total liabilities and net assets</b>	<b>87,352</b>	<b>95,173</b>

Quarterly Consolidated Statements of Income and Comprehensive Income  
 Quarterly Consolidated Statements of Income (For the three months)

(Millions of yen)

	For the three months ended April 30, 2022	For the three months ended April 30, 2023
Net sales	48,010	58,682
Cost of sales	38,429	46,784
Gross profit	9,581	11,898
Selling, general and administrative expenses	9,263	10,379
Operating profit	318	1,519
Non-operating income		
Interest income	0	3
Dividend income	3	3
Subsidies for employment adjustment	59	12
Other	64	59
Total non-operating income	126	77
Non-operating expenses		
Interest expenses	31	34
Share of loss of entities accounted for using equity method	2	-
Other	9	15
Total non-operating expenses	42	49
Ordinary profit	402	1,547
Extraordinary income		
Gain on sale of non-current assets	3	18
Gain on sale of investment securities	0	-
Total extraordinary income	3	18
Extraordinary losses		
Loss on sale of non-current assets	-	1
Impairment losses	24	-
Loss on retirement of non-current assets	2	28
Loss on sale of investment securities	7	-
Loss on store closings	27	-
Total extraordinary losses	61	29
Profit before income taxes	345	1,536
Income taxes	213	699
Profit	131	836
Profit (loss) attributable to non-controlling interests	(2)	6
Profit attributable to owners of parent	133	831

## Quarterly Consolidated Statements of Comprehensive Income (For the three months)

(Millions of yen)

	For the three months ended April 30, 2022	For the three months ended April 30, 2023
Profit	131	836
Other comprehensive income		
Valuation difference on available-for-sale securities	9	100
Deferred gains or losses on hedges	15	17
Foreign currency translation adjustment	491	142
Remeasurements of defined benefit plans, net of tax	(32)	(34)
Total other comprehensive income	483	226
Comprehensive income	614	1,063
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	612	1,063
Comprehensive income attributable to non-controlling interests	2	(0)