

Note: This document is a translation of a part of the original Japanese version and provided for reference purposes only. In the event of any discrepancy between the Japanese original and this English translation, the Japanese original shall prevail.



Non-consolidated Financial Results for the Three Months Ended June 30, 2023 [Japanese GAAP]

August 8, 2023

Company name: Syuppin Co., Ltd.

Stock exchange listing: Tokyo

Code number: 3179

URL: <https://www.syuppin.co.jp>

Representative: Naohiko Ono

Contact: Tatsushi Sawada

Phone: +81-3-3342-0088

Scheduled date of filing quarterly securities report: August 9, 2023

Scheduled date of commencing dividend payments: -

Availability of supplementary briefing material on quarterly financial results: Yes

Schedule of quarterly financial results briefing session: No

CEO and Representative Director

CFO and Head of Corporate Strategy Division

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

1. Non-consolidated Financial Results for the Three Months Ended June 30, 2023 (April 1, 2023 to June 30, 2023)

(1) Non-consolidated Operating Results

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2023	11,316	5.0	819	(4.3)	818	(5.2)	546	(6.6)
June 30, 2022	10,776	18.2	856	26.3	863	23.0	585	20.9

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2023	25.97	25.83
June 30, 2022	27.95	27.51

(2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of June 30, 2023	15,189	6,408	42.2
March 31, 2023	15,066	6,479	42.9

(Reference) Equity: As of June 30, 2023: ¥ 6,405 million

As of March 31, 2023: ¥ 6,477 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 March 31, 2023	-	0.00	-	30.00	30.00
Fiscal year ending March 31, 2024	-				
Fiscal year ending March 31, 2024 (Forecast)		0.00	-	33.00	33.00

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

(Note) Breakdown of the 1st quarter dividend for the fiscal year ending March 31, 2024 :

Commemorative dividend	- yen
Special dividend	- yen

3. Non-consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2024(April 1, 2023 to March 31, 2024)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Net income		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2023	24,255	10.8	1,514	(7.0)	1,499	(8.9)	1,034	(8.1)	49.18
Full year	50,028	9.7	3,122	26.8	3,092	26.8	2,133	25.7	101.40

(Note) Revision to the financial results forecast announced most recently: No

* Notes:

(1) Accounting policies adopted specially for the preparation of quarterly Non-consolidated financial statements:

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

- 1) Changes in accounting policies due to the revision of accounting standards: No
- 2) Changes in accounting policies other than 1) above: No
- 3) Changes in accounting estimates: No
- 4) Retrospective restatement: No

(3) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

June 30, 2023:	23,407,991 shares
March 31, 2023:	23,392,997 shares

2) Number of treasury shares at the end of the period:

June 30, 2023:	2,352,138 shares
March 31, 2023:	2,352,209 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2023:	21,048,530 shares
Three months ended June 30, 2022:	20,934,901 shares

Quarterly Non-consolidated Financial Statements
 Quarterly Non-consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2023	As of June 30, 2023
Assets		
Current assets		
Cash and deposits	1,423,525	1,472,556
Accounts receivable - trade	2,469,923	2,285,115
Merchandise	8,812,856	9,072,100
Other	496,408	556,639
Total current assets	13,202,714	13,386,412
Non-current assets		
Property, plant and equipment	320,171	309,391
Intangible assets		
Trademark right	7,819	7,511
Software	352,297	329,415
Software in progress	264,062	325,603
Total intangible assets	624,179	662,530
Investments and other assets		
Other	919,293	830,790
Total investments and other assets	919,293	830,790
Total non-current assets	1,863,644	1,802,712
Total assets	15,066,358	15,189,125

(Thousands of yen)

	As of March 31, 2023	As of June 30, 2023
Liabilities		
Current liabilities		
Accounts payable - trade	1,374,813	1,511,136
Short-term borrowings	1,200,000	1,750,000
Current portion of long-term borrowings	1,702,819	1,675,782
Contract liabilities	232,014	254,041
Income taxes payable	280,916	213,677
Provision for bonuses	-	38,361
Other	849,617	790,762
Total current liabilities	5,640,179	6,233,761
Non-current liabilities		
Long-term borrowings	2,903,923	2,499,040
Provision for performance-linked incentive compensation	4,368	8,524
Provision for share-based payments	2,150	3,320
Asset retirement obligations	36,248	36,270
Total non-current liabilities	2,946,690	2,547,155
Total liabilities	8,586,869	8,780,917
Net assets		
Shareholders' equity		
Share capital	535,262	541,912
Capital surplus	435,262	441,912
Retained earnings	7,982,423	7,897,767
Treasury shares	(2,475,926)	(2,475,850)
Total shareholders' equity	6,477,022	6,405,742
Share acquisition rights	2,466	2,466
Total net assets	6,479,488	6,408,208
Total liabilities and net assets	15,066,358	15,189,125

Quarterly Non-consolidated Statements of Income

Quarterly Non-consolidated Statements of Income (For the three months)

(Thousands of yen)

	For the three months ended June 30, 2022	For the three months ended June 30, 2023
Net sales	10,776,548	11,316,451
Cost of sales	8,655,863	9,117,855
Gross profit	2,120,684	2,198,596
Selling, general and administrative expenses	1,264,381	1,378,973
Operating profit	856,303	819,623
Non-operating income		
Interest income	0	0
Dividend income	-	8,596
Foreign exchange gains	7,024	8,948
Consumption taxes refund	5,844	-
Other	210	3,178
Total non-operating income	13,079	20,723
Non-operating expenses		
Interest expenses	5,171	4,560
Loss on extinguishment share-based compensation expenses	-	16,715
Other	893	983
Total non-operating expenses	6,065	22,259
Ordinary profit	863,317	818,086
Extraordinary losses		
Loss on retirement of non-current assets	26	123
Total extraordinary losses	26	123
Profit before income taxes	863,291	817,963
Income taxes - current	183,264	199,770
Income taxes - deferred	94,870	71,608
Total income taxes	278,134	271,379
Profit	585,156	546,584