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August 9, 2023

## Consolidated Financial Results for the Three Months Ended June 30, 2023 (Under Japanese GAAP)

Company name: Foodison, Inc.  
 Listing: Tokyo Stock Exchange  
 Securities code: 7114  
 URL: <https://foodison.jp>  
 Representative: Tohru Yamamoto, Representative Director and CEO  
 Inquiries: Naoki Naito, Board of Director and CFO  
 Telephone: +81-50-1754-1990  
 Scheduled date to file quarterly securities report: August 9, 2023  
 Scheduled date to commence dividend payments: —  
 Preparation of supplementary material on quarterly financial results: Yes  
 Holding of quarterly financial results briefing: Yes (for Analysts and Institutional Investors)

(Yen amounts are rounded down to millions, unless otherwise noted.)

### 1. Consolidated financial results for the three months ended June 30, 2023 (from April 1, 2023 to June 30, 2023)

#### (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	%
Three months ended								
June 30, 2023	1,474	—	37	—	37	—	30	—
June 30, 2022	—	—	—	—	—	—	—	—

Note: Comprehensive income For the three months ended June 30, 2023: 30 million yen [—%]  
 For the three months ended June 30, 2022: — million yen [—%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2023	6.95	6.57
June 30, 2022	—	—

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2023	2,961	1,978	66.8
March 31, 2023	3,017	1,943	64.4

Reference: Equity  
 As of June 30, 2023: 1,978 million yen  
 As of March 31, 2023: 1,943 million yen

## 2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2023	—	0.00	—	0.00	0.00
Fiscal year ending March 31, 2024	—				
Fiscal year ending March 31, 2024 (Forecast)		0.00	—	0.00	0.00

Note: Revisions to the forecast of cash dividends most recently announced: None

## 3. Forecast of consolidated financial results for the fiscal year ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

(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
2nd quarter-end (Cumulative)	2,992	26.7	45	(13.9)	43	(26.2)	69	103.1	15.79
Full year	6,541	23.9	164	20.4	167	19.8	172	70.6	39.08

Note: Revisions to the forecast of consolidated financial results most recently announced: None

### \* Notes

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
  - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
  - (ii) Changes in accounting policies due to other reasons: None
  - (iii) Changes in accounting estimates: None
  - (iv) Restatement: None
- (4) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2023	4,414,540 shares
As of March 31, 2023	4,405,440 shares

- (ii) Number of treasury shares at the end of the period

As of June 30, 2023	59 shares
As of March 31, 2023	— shares

- (iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2023	4,408,405 shares
Three months ended June 30, 2022	— shares

\* Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

\* Proper use of earnings forecasts, and other special matters

The forecasts above are based on the judgments made in accordance with information currently available. Forecasts therefore include risks and uncertainties. Actual figures may differ from these forecasts due to subsequent changes in the circumstances.

**Consolidated financial statements**  
**Consolidated balance sheets**

(Thousands of yen)

	As of March 31, 2023	As of June 30, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	2,235,418	2,191,569
Accounts receivable - trade	490,641	465,570
Merchandise	96,778	103,990
Supplies	1,102	1,108
Accounts receivable - other	10,159	11,143
Other	23,897	28,434
Allowance for doubtful accounts	△305	△290
Total current assets	2,857,692	2,801,527
Non-current assets		
Property, plant and equipment	82,144	83,365
Intangible assets		
Other	1,938	1,769
Total intangible assets	1,938	1,769
Investments and other assets		
Deferred tax assets	14,506	10,792
Other	64,366	67,003
Allowance for doubtful accounts	△3,233	△3,233
Total investments and other assets	75,639	74,562
Total non-current assets	159,722	159,697
Total assets	3,017,414	2,961,224
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	254,662	236,857
Current portion of long-term borrowings	38,520	38,520
Lease liabilities	3,595	3,630
Accounts payable - other	86,444	81,620
Accrued expenses	64,863	61,284
Income taxes payable	53,383	8,286
Contract liabilities	17,166	14,069
Refund liabilities	4,399	4,822
Other	40,722	33,669
Total current liabilities	563,758	482,760
Non-current liabilities		
Long-term borrowings	467,920	458,290
Lease liabilities	13,671	12,750
Deferred tax liabilities	667	658
Asset retirement obligations	27,767	27,798
Total non-current liabilities	510,026	499,498
Total liabilities	1,073,784	982,258
<b>Net assets</b>		
Shareholders' equity		
Share capital	826,762	829,120
Capital surplus	1,613,861	1,616,219
Retained earnings	△496,845	△466,223
Treasury shares	△149	△149
Total shareholders' equity	1,943,629	1,978,965
Total net assets	1,943,629	1,978,965
Total liabilities and net assets	3,017,414	2,961,224

**Consolidated statements of income and consolidated statements of comprehensive income**  
**Consolidated statements of income**

(Thousands of yen)

	Three months ended June 30, 2023
Net sales	1,474,524
Cost of sales	954,701
Gross profit	519,822
Selling, general and administrative expenses	482,487
Operating profit	37,335
Non-operating income	
Interest income	0
Insurance claim income	424
Lecture's fee income	148
Other	105
Total non-operating income	677
Non-operating expenses	
Interest expenses	637
Other	68
Total non-operating expenses	705
Ordinary profit	37,307
Extraordinary losses	
Loss on retirement of non-current assets	93
Total extraordinary losses	93
Profit before income taxes	37,213
Income taxes - current	2,887
Income taxes - deferred	3,704
Total income taxes	6,591
Profit	30,621
Profit attributable to owners of parent	30,621

**Consolidated statements of comprehensive income**

(Thousands of yen)

	Three months ended June 30, 2023
Profit	30,621
Comprehensive income	30,621
Comprehensive income attributable to	
Comprehensive income attributable to owners of parent	30,621