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November 14, 2023

## Consolidated Financial Results for the Six Months Ended September 30, 2023 (Japanese GAAP)

Company name: Living Platform, Ltd.  
 Listing exchange: Tokyo Stock Exchange  
 Securities code: 7091  
 URL: <https://living-platform.com>  
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Scheduled date for filing quarterly securities report: November 14, 2023  
 Scheduled date for commencing dividend payment: –  
 Supplementary materials on quarterly financial results: Yes  
 Quarterly financial results briefing session: Yes (for institutional investors and analysts)

(Amounts are rounded down to the nearest million yen, unless otherwise noted)

### 1. Consolidated Financial Results for the Six Months Ended (April 1, 2023 – September 30, 2023)

#### (1) Consolidated operating results (cumulative)

(% figures show the rate of increase (decrease) compared with the same period of the previous fiscal year)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended								
September 30, 2023	8,111	20.8	30	△83.1	105	76.4	79	△5.5
September 30, 2022	6,715	26.2	179	△27.4	59	△87.7	83	△71.1

Note: Comprehensive income

Six months ended September 30, 2023: 79 million yen [(6.5%)]

Six months ended September 30, 2022: 84 million yen [(70.8%)]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2023	17.81	17.71
September 30, 2022	18.86	18.81

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
As of	Millions of yen	Millions of yen	%
September 30, 2022	11,722	1,533	13.0
March 31, 2022	11,402	1,471	12.7

Reference: Total shareholders' equity

As of September 30, 2023: 1,528 million yen

As of March 31, 2023: 1,450 million yen

## 2. Dividends

	Annual dividends per share				
	End of first quarter	End of second quarter	End of third quarter	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	-	0.00			
Fiscal year ending March 31, 2024 (Forecast)			-	0.00	0.00

Note: Revisions to the most recently announced dividend forecast: No

## 3. Consolidated Earnings Forecast for the Fiscal Year Ending March 31, 2024 (April 1, 2023 - March 31, 2024)

(% figures show the rate of increase (decrease) compared with the previous fiscal year)

	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
Full year	16,928	23.6	246	—	266	653.9	182	98.5	40.91

Note: Revisions to the most recently announced dividend forecast: No

### Notes:

(1) Changes in significant subsidiaries during the quarter (changes in specified subsidiaries resulting in change in scope of consolidation): No  
 Newly consolidated: No  
 Excluded from consolidation: No

(2) Application of special accounting methods for preparing consolidated quarterly financial statements: No

(3) Changes in accounting policies, changes in accounting estimates, and restatement  
 [1] Changes in accounting policies due to revisions to accounting standards, etc.: No  
 [2] Changes in accounting policies other than those in [1]: No  
 [3] Changes in accounting estimates: No  
 [4] Restatement: No

(4) Number of shares issued and outstanding (common shares)  
 [1] Number of shares issued and outstanding (including treasury shares) at end of fiscal year  
 As of September 30, 2023 4,492,200 shares  
 As of March 31, 2023 4,492,200 shares  
 [2] Number of treasury shares at end of fiscal year  
 As of September 30, 2022 43,158 shares  
 As of March 31, 2022 43,158 shares  
 [3] Average number of shares outstanding during quarter  
 Six months ended September 30, 2023 4,449,042 shares  
 Six months ended September 30, 2022 4,446,363 shares

\* This report on consolidated quarterly financial results is not subject to audit procedures by a public accountant or audit corporation

\* Explanation regarding appropriate use of earnings forecasts, and other notes

(Notes on forward-looking statements)

The earnings outlook and other forward-looking statements contained in this document are based on information currently available to and certain assumptions that are thought to be reasonable by the Company. Accordingly, such statements should not be construed as a guarantee of achieving the results by the Company. Actual operating results, etc. may differ materially due to various factors.

(How to obtain materials for financial results briefing session)

The Company will hold a quarterly financial results briefing session for institutional investors and analysts on November 15, 2023 (Monday). The details explained will be, along with the supplementary materials on quarterly financial results to be used on the day, posted on the Company's website promptly after the session is held.

## 2. Consolidated Quarterly Financial Statements and Significant Notes Thereto

### (1) Consolidated Balance Sheets

(Thousands of yen)

	Fiscal year ended March 2023 (As of March 31, 2023)	Six months of fiscal year ending March 2024 (As of September 30, 2023)
<b>Assets</b>		
Current assets		
Cash and deposits	1,882,552	1,083,908
Notes and accounts receivable - trade	1,684,208	2,083,583
Merchandise and finished goods	4,541	4,344
Raw materials and supplies	28,441	30,858
Prepaid expenses	281,951	312,278
Other	540,440	153,567
Allowance for doubtful accounts	△8,493	△12,679
Total current assets	4,413,643	3,655,861
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	2,283,291	2,876,267
Vehicles, net	6,556	9,353
Tools, furniture and fixtures, net	112,984	125,788
Land	1,301,744	1,485,176
Leased assets, net	471,409	454,427
Construction in progress	335,821	117,949
Other, net	32,137	54,118
Total property, plant and equipment	4,543,945	5,123,081
Intangible assets		
Goodwill	1,009,929	1,394,429
Software	47,825	53,645
Other	58,656	53,188
Total intangible assets	1,116,412	1,501,263
Investments and other assets		
Investment securities	115,000	117,685
Long-term loans receivable	29,017	28,695
Long-term prepaid expenses	41,376	40,963
Deferred tax assets	100,325	123,021
Guarantee deposits	884,952	983,205
Other	184,854	171,072
Allowance for doubtful accounts	△26,754	△22,828
Total investments and other assets	1,328,772	1,441,815
Total non-current assets	6,989,130	8,066,160
Total assets	11,402,773	11,722,021

(Thousands of yen)

	Fiscal year ended March 2023 (As of March 31, 2023)	Six months of fiscal year ending March 2024 (As of September 30, 2023)
<b>Liabilities</b>		
Current liabilities		
Short-term borrowings	925,553	550,000
Current portion of long-term borrowings	1,296,657	811,701
Lease liabilities	31,075	33,237
Accounts payable - other	443,129	523,231
Accrued expenses	650,723	698,096
Income taxes payable	29,219	71,518
Advances received	288,141	301,337
Deposits received	97,004	199,792
Provision for bonuses	111,546	108,519
Other	116,265	119,836
Total current liabilities	3,989,316	3,417,271
Non-current liabilities		
Long-term borrowings	4,114,830	4,810,952
Long-term advances received	391,242	415,435
Lease liabilities	611,498	595,148
Retirement benefit liability	258,867	294,873
Deferred tax liabilities	38,435	47,568
Other	526,588	606,987
Total non-current liabilities	5,941,462	6,770,965
Total liabilities	9,930,779	10,188,236
<b>Net assets</b>		
Shareholders' equity		
Share capital	358,995	358,995
Capital surplus	905,241	906,480
Retained earnings	263,324	340,074
Treasury shares	△79,459	△79,459
Total shareholders' equity	1,448,102	1,526,091
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,760	2,752
Total accumulated other comprehensive income	2,760	2,752
Share acquisition rights	21,131	4,940
Total net assets	1,471,994	1,533,784
Total liabilities and net assets	11,402,773	11,722,021

## (2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income (Cumulative)

Consolidated Quarterly Statement of Income  
 First two quarters of fiscal year ending March 2023

(Thousands of yen)

	Six months of fiscal year Ended March 31, 2023 (April 1, 2021 to September 30, 2022)	Six months of fiscal year Ending March 31, 2024 (April 1, 2022 to September 30, 2023)
Net sales	6,715,666	8,111,615
Cost of sales	5,996,869	7,287,067
Gross profit	718,796	824,547
Selling, general and administrative expenses	539,784	794,278
Operating profit	179,012	30,269
Non-operating income		
Interest and dividend income	447	590
Subsidy income	—	106,871
Other	83,231	26,050
Total non-operating income	83,679	133,512
Non-operating expenses		
Interest expenses	57,588	55,848
Non-deductible consumption taxes	140,234	—
Bad debts written off	3,437	—
Other	1,447	2,109
Total non-operating expenses	202,707	57,958
Ordinary profit	59,984	105,824
Extraordinary income		
Gain on sale of non-current assets	65,550	219
income from the return of stock subscription rights	—	27,360
Total extraordinary income	65,550	27,580
Profit before income taxes	125,535	133,405
Income taxes - current	44,033	69,268
Income taxes - deferred	△2,361	△15,091
Total income taxes	41,672	54,176
Profit	83,862	79,228
Profit attributable to owners of parent	83,862	79,228

Consolidated Statement of Comprehensive Income  
 First two quarters of fiscal year ending March 2023

(Thousands of yen)

	Six months of fiscal year ended March 31, 2022 (April 1, 2021 to September 30, 2021)	Six months of fiscal year ending March 31, 2023 (April 1, 2022 to September 30, 2022)
Profit	83,862	79,228
Other comprehensive income		
Valuation difference on available-for-sale securities	861	△7
Total other comprehensive income	861	△7
Comprehensive income	84,723	79,221
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	84,723	79,221

## (3) Consolidated Statement of Cash Flows

(Thousands of yen)

	Six months of fiscal year ended March 31, 2023 (April 1, 2021 to September 30, 2022)	Six months of fiscal year ending March 31, 2024 (April 1, 2022 to September 30, 2023)
Cash flows from operating activities		
Income before income taxes	125,535	133,405
Depreciation	118,811	138,189
Amortization of goodwill	46,439	57,279
Income from the return of stock subscription rights	—	△27,360
Interest and dividend income	△447	△590
Interest expenses	57,588	55,848
Loss (gain) on sale of property, plant and equipment	△65,550	△219
Decrease (increase) in trade receivables	△95,094	△196,189
Decrease (increase) in inventories	△2,083	△2,220
Increase (decrease) in provision for bonuses	15,661	△3,027
Increase (decrease) in retirement benefit liability	42,509	36,005
Increase (decrease) in allowance for doubtful accounts	3,437	260
Increase (decrease) in advances received	5,533	2,244
Increase (decrease) in accounts payable - other	△2,089	139,045
Increase (decrease) in accrued expenses	52,943	46,578
Increase (decrease) in accrued consumption taxes	△1,560	△23,817
Other, net	127,843	216,381
Subtotal	429,476	571,813
Interest and dividends received	702	590
Interest paid	△35,038	△55,848
Income taxes refund (paid)	△231,717	75,385
Net cash provided by (used in) operating activities	163,423	591,941
Cash flows from investing activities		
Purchase of property, plant and equipment	△359,679	△595,559
Proceeds from sale of property, plant and equipment	284,709	219
Purchase of intangible assets	△1,326	△6,068
Purchase of investment securities	△29,160	—
Proceeds from collection of loans receivable	318	444
Proceeds from refund of leasehold and guarantee deposits	10,305	13,212
Payments of leasehold and guarantee deposits	△85,016	△111,465
Proceeds from collection of construction assistance fund receivables	7,247	7,662
Expenses from absorption-type of merger	—	△500,000
Decrease (increase) in other investments	△1	△16,089
Net cash provided by (used in) investing activities	△172,603	△1,207,643
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	△2,503	△379,933
Proceeds from long-term borrowings	234,610	579,025
Repayments of long-term borrowings	△680,670	△367,859
Expenses from the acquisition of treasury stock	△42	—
Income from the issuance of new stock subscription right	—	14
Repayments of installment payables	△4,996	—
Repayments of finance lease liabilities	△15,827	△14,187
Net cash provided by (used in) financing activities	△469,430	△182,941
Net increase (decrease) in cash and cash equivalents	△478,610	△798,644
Cash and cash equivalents at beginning of period	1,751,866	1,882,552
Cash and cash equivalents at end of period	1,273,256	1,083,908

(4) Notes to Consolidated Quarterly Financial Statements

(Notes on Going Concern Assumption)

Not applicable.

(Notes When There Are Significant Changes in Amounts of Equity)

Not applicable.