

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2023 (Based on Japanese GAAP)

January 31, 2024

Company name: UORIKI CO.,LTD.
 Stock exchange listing: Tokyo
 Stock code: 7596 URL <https://uoriki.co.jp/>
 Representative: PRESIDENT REPRESENTATIVE MASAYUKI YAMADA
 DIRECTOR
 EXECUTIVE OFFICER DIVISION
 Inquiries: MANAGER ADMINISTRATION DEPT. TAKASHI OGONUKI TEL 042-525-5600
 Scheduled date to file Quarterly Securities Report: February 14, 2024
 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, 2023 (from April 1, 2023 to December 31, 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	%
Nine months ended December 31, 2023	27,136	6.0	1,307	57.4	1,627	51.3	1,050	46.0
Nine months ended December 31, 2022	25,611	(1.1)	830	(28.1)	1,075	(31.0)	719	(35.0)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2023	75.27		–	
Nine months ended December 31, 2022	51.56		–	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2023	22,068	16,793	76.0
As of March 31, 2023	19,688	16,332	82.9

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended March 31, 2023	–	24.00	–	24.00	48.00
Year ending March 31, 2024	–	24.00	–		
Year ending March 31, 2024 (Forecast)				24.00	48.00

3. Forecast of consolidated financial results for the 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
Full year	35,500	5.2	1,430	31.6	1,820	28.3	1,140	42.0	81.70

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended December 31, 2023
(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: No
 - 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, 2023	14,620,000 shares	As of March 31, 2023	14,620,000 shares
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Number of treasury shares at the end of the period

As of December 31, 2023	666,309 shares	As of March 31, 2023	667,309 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, 2023	13,953,269 shares	Nine months ended December 31, 2022	13,951,864 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Thousands of yen)

	As of March 31, 2023	As of December 31, 2023
Assets		
Current assets		
Cash and deposits	8,118,815	7,221,878
Accounts receivable - trade	2,773,760	5,127,729
Merchandise and finished goods	343,748	422,929
Raw materials and supplies	9,782	11,082
Other	160,367	124,625
Allowance for doubtful accounts	(723)	–
Total current assets	11,405,751	12,908,244
Non-current assets		
Property, plant and equipment	991,792	1,202,148
Intangible assets	26,026	26,623
Investments and other assets		
Investment securities	5,523,997	6,216,694
Other	1,740,855	1,715,182
Allowance for doubtful accounts	(250)	(250)
Total investments and other assets	7,264,603	7,931,627
Total non-current assets	8,282,422	9,160,399
Total assets	19,688,173	22,068,643
Liabilities		
Current liabilities		
Notes and accounts payable - trade	1,149,053	2,382,843
Income taxes payable	203,988	273,485
Provision for bonuses	324,599	171,610
Other	1,345,892	2,076,230
Total current liabilities	3,023,533	4,904,170
Non-current liabilities		
Retirement benefit liability	63,050	57,279
Asset retirement obligations	244,985	260,263
Other	24,000	53,844
Total non-current liabilities	332,036	371,386
Total liabilities	3,355,570	5,275,557
Net assets		
Shareholders' equity		
Share capital	1,563,620	1,563,620
Capital surplus	1,469,762	1,470,505
Retained earnings	13,589,568	13,970,081
Treasury shares	(962,059)	(960,617)
Total shareholders' equity	15,660,891	16,043,589
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	714,244	785,446
Foreign currency translation adjustment	(133)	4
Remeasurements of defined benefit plans	(56,910)	(47,264)
Total accumulated other comprehensive income	657,200	738,186
Non-controlling interests	14,510	11,310
Total net assets	16,332,602	16,793,086
Total liabilities and net assets	19,688,173	22,068,643

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, 2022	Nine months ended December 31, 2023
Net sales	25,611,117	27,136,016
Cost of sales	15,867,164	16,291,617
Gross profit	9,743,953	10,844,399
Selling, general and administrative expenses	8,913,572	9,537,138
Operating profit	830,381	1,307,261
Non-operating income		
Interest income	17,892	6,826
Dividend income	140,470	147,264
Subsidy income	39,261	–
Foreign exchange gains	–	15,059
Gain on valuation of derivatives	39,580	–
Gain on sale of investment securities	20,922	154,527
Gain on valuation of investment securities	1,700	–
Reversal of allowance for doubtful accounts	–	723
Other	28,995	23,214
Total non-operating income	288,823	347,616
Non-operating expenses		
Foreign exchange losses	25,251	–
Loss on valuation of derivatives	–	3,593
Loss on valuation of investment securities	–	500
Share of loss of entities accounted for using equity method	18,340	23,196
Other	40	–
Total non-operating expenses	43,633	27,290
Ordinary profit	1,075,571	1,627,586
Extraordinary income		
Gain on sale of non-current assets	139	0
Gain on sale of investment securities	69,972	–
Total extraordinary income	70,111	0
Extraordinary losses		
Loss on retirement of non-current assets	5,813	1,037
Impairment losses	9,230	36,748
Total extraordinary losses	15,043	37,786
Profit before income taxes	1,130,638	1,589,801
Income taxes - current	280,282	465,380
Income taxes - deferred	128,771	77,354
Total income taxes	409,053	542,735
Profit	721,585	1,047,066
Profit (loss) attributable to non-controlling interests	2,195	(3,199)
Profit attributable to owners of parent	719,389	1,050,266

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Nine months ended December 31, 2022	Nine months ended December 31, 2023
Profit	721,585	1,047,066
Other comprehensive income		
Valuation difference on available-for-sale securities	47,013	71,202
Foreign currency translation adjustment	954	525
Remeasurements of defined benefit plans, net of tax	2,353	9,646
Share of other comprehensive income of entities accounted for using equity method	–	(387)
Total other comprehensive income	50,321	80,986
Comprehensive income	771,906	1,128,052
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	769,711	1,131,252
Comprehensive income attributable to non-controlling interests	2,195	(3,199)