

Notice : This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.



Summary of Consolidated Financial Statements for the Third Quarter Ended December 31, 2023



[Prepared on the basis of Japanese Generally Accepted Accounting Principles (GAAP)]

February 8, 2024

Corporate name : Alfresa Holdings Corporation
 Stock exchange listing : Prime Market of Tokyo Stock Exchange
 Stock code : 2784
 URL : <https://www.alfresa.com/>
 Representative : Ryuji Arakawa, Representative Director & President
 Contact person : Takashi Sasaki, Executive Officer, General Manager, Financial Planning Department
 TEL : +81-3-5219-5102

Scheduled date for filing Quarterly Securities Report : February 14, 2024

Scheduled dividend payment date : —

Supplementary explanatory materials : Yes

Financial results meeting : None

(Rounded down to the nearest million yen)

1. Summary of consolidated financial results for the third quarter of the fiscal year (April 1, 2023 - December 31, 2023)

(1) Consolidated operating results (cumulative)

(Percentages indicate changes over the same period in the previous fiscal year)

	Net sales		Operating income		Ordinary profit		Profit attributable to owners of the parent	
	¥ Million	%	¥ Million	%	¥ Million	%	¥ Million	%
Nine months ended December 31, 2023	2,179,803	6.4	29,944	49.7	31,215	41.9	20,871	40.8
Nine months ended December 31, 2022	2,047,935	4.2	20,000	6.7	21,992	2.3	14,822	(20.9)

Note : Comprehensive income : Nine months ended December 31, 2023 ¥23,461 million [10.7 %]

Nine months ended December 31, 2022 ¥21,186 million [240.1 %]

	Earnings per share of common stock	
	Basic	Diluted
	Yen	Yen
Nine months ended December 31, 2023	107.92	—
Nine months ended December 31, 2022	73.24	—

(2) Consolidated financial position

	Total assets	Net assets	Owners' equity ratio
	¥ Million	¥ Million	%
As of December 31, 2023	1,500,114	464,343	30.9
As of March 31, 2023	1,339,852	488,335	36.4

Reference : Owners' equity : As of December 31, 2023 ¥464,040 million

As of March 31, 2023 ¥488,090 million

2. Dividends per share of common stock

	Dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
FY2022	—	28.00	—	29.00	57.00
FY2023	—	34.00	—	—	—
FY2023 (Forecast)	—	—	—	35.00	69.00

Note 1 : Revisions to the forecast of cash dividends most recently announced : None

Note 2 : The second quarter dividend and year-end dividend for the fiscal year ending March 31, 2024 each included a commemorative dividend of ¥5.00.

3. Consolidated performance forecast for FY2023 (April 1, 2023 - March 31, 2024)

(Percentages indicate changes over the same period in the previous fiscal year)

	Net sales		Operating income		Ordinary profit		Profit attributable to owners of the parent		Basic earnings per share
	¥ Million	%	¥ Million	%	¥ Million	%	¥ Million	%	Yen
FY2023	2,860,000	6.1	36,000	19.4	38,000	15.7	24,900	(3.4)	129.87

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

* Notes

- (1) Changes in principal subsidiaries during the period
(those changes in specified subsidiaries accompanying change in scope of consolidation) : None
- (2) Adoption of special accounting method for preparing quarterly consolidated financial statements : None
- (3) Changes in accounting policy, changes in accounting estimates, and restatement
- i. Change in accounting policy due to amendment of accounting standard : None
 - ii. Change in accounting policy due to reasons other than i. : None
 - iii. Change in accounting estimates : None
 - iv. Restatement : None
- (4) Number of outstanding shares of common stock
- i. Number of shares outstanding (including treasury stock) at the end of period :
 - As of December 31, 2023 202,840,000 shares
 - As of March 31, 2023 202,840,000 shares
 - ii. Number of treasury stock at the end of period :
 - As of December 31, 2023 15,970,259 shares
 - As of March 31, 2023 471,650 shares
 - iii. Average number of outstanding shares during the period :
 - 9M FY2023 193,402,320 shares
 - 9M FY2022 202,369,070 shares

Note : The Company's shares held by the Board Incentive Plan trust are included in the treasury stock deducted to calculate ii and iii above.

*Quarterly financial results reports are not required to be reviewed by an independent auditor.

*Disclaimer regarding the Appropriate Use of Performance Forecasts and Other Notes

The forward-looking statements such as performance forecasts contained herein are forecasts based on information currently possessed by the Company and are based on certain assumptions deemed to be reasonable. Actual performance may differ substantially from these forecasts due to various factors.

Nine-month consolidated financial statements

FY2023 consolidated balance sheets

(Millions of yen)

	As of March 31, 2023	As of December 31, 2023
(Assets)		
Current assets		
Cash and deposits	160,122	200,816
Trade notes and accounts receivable	623,654	700,892
Merchandise and finished goods	145,349	166,165
Work in process	1,469	1,856
Raw materials and supplies	5,972	7,479
Other	98,379	107,901
Allowance for doubtful accounts	(419)	(308)
Total current assets	1,034,527	1,184,803
Non-current assets		
Property, plant and equipment		
Buildings and structures (net)	63,702	79,754
Land	72,127	72,086
Other (net)	40,992	30,067
Total property, plant and equipment	176,821	181,908
Intangible assets		
Goodwill	2,545	2,190
Other	15,314	14,193
Total intangible assets	17,860	16,383
Investments and other assets		
Investment securities	91,555	98,488
Other	24,120	22,525
Allowance for doubtful accounts	(5,033)	(3,994)
Total investments and other assets	110,643	117,019
Total non-current assets	305,325	315,311
Total assets	1,339,852	1,500,114

(Millions of yen)

	As of March 31, 2023	As of December 31, 2023
(Liabilities)		
Current liabilities		
Trade notes and accounts payable	780,343	936,005
Income taxes payable	6,046	1,676
Provision for employees' bonuses	7,210	3,510
Provision for bonuses to directors	384	290
Provision for loss on Antimonopoly Act	4,937	4,937
Other	26,810	30,525
Total current liabilities	825,732	976,945
Long-term liabilities		
Bonds payable	—	20,000
Long-term borrowings	—	10,000
Provision for share awards	73	148
Provision for share awards for directors	90	201
Net defined benefit liability	8,363	7,735
Other	17,257	20,740
Total long-term liabilities	25,784	58,825
Total liabilities	851,517	1,035,771
(Net assets)		
Shareholders' equity		
Common stock	18,454	18,454
Capital surplus	57,720	57,720
Retained earnings	366,649	375,820
Less treasury stock, at cost	(686)	(36,410)
Total shareholders' equity	442,137	415,583
Accumulated other comprehensive income		
Unrealized gains on available-for-sale securities, net of taxes	47,135	49,871
Unrealized losses on deferred hedge, net of taxes	(0)	(2)
Revaluation reserve for land, net of taxes	(3,346)	(3,375)
Foreign currency translation adjustments	269	385
Remeasurements of defined benefit plans, net of taxes	1,895	1,577
Total accumulated other comprehensive income	45,953	48,456
Non-controlling interests	244	302
Total net assets	488,335	464,343
Total liabilities and net assets	1,339,852	1,500,114

FY2023 nine-month consolidated statements of income and comprehensive income (nine months ended December 31)

(Millions of yen)

	FY2022 9M (April 1, 2022 - December 31, 2022)	FY2023 9M (April 1, 2023 - December 31, 2023)
Net sales	2,047,935	2,179,803
Cost of sales	1,906,213	2,025,508
Gross profit	141,722	154,294
Selling, general and administrative expenses	121,721	124,350
Operating income	20,000	29,944
Other income		
Interest income	38	40
Dividend income	1,179	1,163
Rental income from real estate	443	404
Other	627	713
Total other income	2,288	2,322
Other expenses		
Interest expense	49	67
Commission fees	—	624
Expense for rental property	136	138
Other	110	221
Total other expenses	296	1,051
Ordinary profit	21,992	31,215
Extraordinary profit		
Gain on sales of property, plant and equipment	106	199
Gain on sales of investment securities	2,686	—
Total extraordinary profit	2,792	199
Extraordinary loss		
Loss on sales of property, plant and equipment	15	100
Loss on disposal of property, plant and equipment	77	135
Loss on impairment of property, plant and equipment	1	257
Write-down of investment securities	933	13
Provision for loss on Antimonopoly Act	993	—
Other	79	—
Total extraordinary loss	2,102	505
Profit before income taxes	22,683	30,909
Income taxes		
Current	7,088	7,838
Deferred	731	2,140
Total income taxes	7,819	9,979
Profit	14,863	20,930
Profit attributable to :		
Owners of the parent	14,822	20,871
Non-controlling interests	41	58

(Millions of yen)

	FY2022 9M (April 1, 2022 - December 31, 2022)	FY2023 9M (April 1, 2023 - December 31, 2023)
Other comprehensive income		
Unrealized gains on available-for-sale securities, net of taxes	6,593	2,736
Unrealized losses on deferred hedge, net of taxes	(0)	(2)
Foreign currency translation adjustments	146	115
Remeasurements of defined benefit plans, net of taxes	(417)	(318)
Total other comprehensive income	6,322	2,531
Comprehensive income	21,186	23,461
Comprehensive income attributable to :		
Owners of the parent	21,144	23,402
Non-controlling interests	41	58