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August 14, 2024

## Consolidated Financial Results for the Three Months Ended June 30, 2024 (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, Director and CFO  
 Telephone: +81-50-1754-1990  
 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, 2024 (from April 1, 2024 to June 30, 2024)

#### (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, 2024	1,629	10.5	68	84.5	68	83.7	62	103.9
June 30, 2023	1,474	—	37	—	37	—	30	—

Note: Comprehensive income For the three months ended June 30, 2023: 62 million yen [103.9%]  
 For the three months ended June 30, 2022: 30 million yen [—%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2024	13.77	13.38
June 30, 2023	6.95	6.57

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2024	3,361	2,267	67.4
March 31, 2024	3,407	2,196	64.5

Reference: Equity  
 As of June 30, 2024: 2,267 million yen  
 As of March 31, 2024: 2,196 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, 2024	—	0.00	—	0.00	0.00
Fiscal year ending March 31, 2025	—				
Fiscal year ending March 31, 2025 (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, 2024 to March 31, 2025)

(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	7,450	17.3	325	65.6	320	63.0	270	40.8	60.70

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

### \* Notes

(1) Significant changes in the scope of consolidation during the period: None

Newly included: — companies (—)

Excluded: — companies (—)

(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, 2024	4,541,340 shares
As of March 31, 2024	4,530,340 shares

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

As of June 30, 2024	102 shares
As of March 31, 2024	59 shares

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

Three months ended June 30, 2024	4,534,877 shares
Three months ended June 30, 2023	4,408,405 shares

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

\* 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, 2024	As of June 30, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	2,341,730	2,348,311
Accounts receivable - trade	571,990	503,239
Merchandise	133,986	142,370
Supplies	1,057	998
Accounts receivable - other	11,717	10,089
Other	29,380	30,880
Allowance for doubtful accounts	△356	-
Total current assets	3,089,506	3,035,888
Non-current assets		
Property, plant and equipment	218,226	213,537
Intangible assets	1,259	1,337
Investments and other assets		
Deferred tax assets	12,806	14,545
Other	89,220	98,935
Allowance for doubtful accounts	△3,233	△3,233
Total investments and other assets	98,793	110,247
Total non-current assets	318,279	325,122
Total assets	3,407,786	3,361,010
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	297,814	246,289
Current portion of long-term borrowings	284,990	282,500
Lease liabilities	3,736	3,772
Accounts payable - other	86,979	86,003
Accrued expenses	86,920	76,750
Income taxes payable	32,585	13,097
Contract liabilities	28,444	4,343
Provision for bonuses	-	1,185
Refund liabilities	2,765	5,252
Other	53,390	48,061
Total current liabilities	877,625	767,255
Non-current liabilities		
Long-term borrowings	185,840	178,700
Lease liabilities	9,935	8,978
Asset retirement obligations	136,588	137,926
Other	835	1,148
Total non-current liabilities	333,198	326,754
Total liabilities	1,210,824	1,094,009
<b>Net assets</b>		
Shareholders' equity		
Share capital	857,562	861,392
Capital surplus	1,644,661	1,648,491
Retained earnings	△305,113	△242,669
Treasury shares	△149	△213
Total shareholders' equity	2,196,961	2,267,001
Total net assets	2,196,961	2,267,001
Total liabilities and net assets	3,407,786	3,361,010

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

(Thousands of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Net sales	1,474,524	1,629,163
Cost of sales	954,701	1,019,298
Gross profit	519,822	609,865
Selling, general and administrative expenses	482,487	540,972
Operating profit	37,335	68,892
Non-operating income		
Interest income	0	1
Insurance claim income	424	-
Lecture's fee income	148	63
Gain on sale of goods	64	198
Reversal of allowance for doubtful accounts	15	356
Other	24	0
Total non-operating income	677	620
Non-operating expenses		
Interest expenses	637	993
Other	68	3
Total non-operating expenses	705	996
Ordinary profit	37,307	68,516
Extraordinary losses		
Loss on retirement of non-current assets	93	0
Total extraordinary losses	93	0
Profit before income taxes	37,213	68,516
Income taxes - current	2,887	7,811
Income taxes - deferred	3,704	△1,738
Total income taxes	6,591	6,072
Profit	30,621	62,443
Profit attributable to owners of parent	30,621	62,443

**Consolidated statements of comprehensive income**

(Thousands of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Profit	30,621	62,443
Comprehensive income	30,621	62,443
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	30,621	62,443