

Translation

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Summary of Non-Consolidated Financial Results for the Three Months Ended May 31, 2024 (Based on Japanese GAAP)

July 5, 2024

Company name: HIDAY HIDAKA Corp.
 Stock exchange listing: Tokyo
 Stock code: 7611 URL <https://www.hiday.co.jp/ir/>
 Representative: President and Representative Director Hiroshige Aono
 Executive Officer Corporate Planning Jun Ishida
 Department General Manager TEL 048-644-8030
 Scheduled date to file Quarterly Securities Report: July 12, 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. Non-consolidated financial results for the three months ended May 31, 2024 (from March 1, 2024 to May 31, 2024)

(1) Non-consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended May 31, 2024	13,350	13.8	1,471	20.6	1,489	11.1	992	8.9
Three months ended May 31, 2023	11,729	37.4	1,220	–	1,340	86.1	910	93.1

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended May 31, 2024	26.13		–	
Three months ended May 31, 2023	23.99		–	

(2) Non-consolidated financial position

	Total assets		Net assets		Equity ratio	
	Millions of yen		Millions of yen		%	
As of May 31, 2024	33,008		25,435		77.1	
As of February 29, 2024	33,264		25,113		75.5	

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
Year ended February 29, 2024	–	17.00	–	18.00	35.00
Year ending February 28, 2025	–	–	–	–	–
Year ending February 28, 2025 (Forecast)	–	18.00	–	18.00	36.00

3. Forecast of non-consolidated financial results for the year ending February 28, 2025 (from March 1, 2024 to February 28, 2025)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending August 31, 2024	25,500	7.2	2,600	8.2	2,600	1.8	1,750	1.1	46.09
Full year	52,000	6.6	5,200	12.1	5,200	9.3	3,500	8.2	92.17

4. Notes

(1) Application of special accounting methods for preparing quarterly non-consolidated financial statements: Yes

(2) 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

(3) Number of issued shares (common shares)

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

As of May 31, 2024	∴	38,147,116 shares	As of February 29, 2024	∴	38,147,116 shares
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Number of treasury shares at the end of the period

As of May 31, 2024	∴	173,942 shares	As of February 29, 2024	∴	173,854 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended May 31, 2024	∴	37,973,256 shares	Three months ended May 31, 2023	∴	37,975,167 shares
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Quarterly non-consolidated financial statements
Non-consolidated balance sheets

(Thousands of yen)

	As of February 29, 2024	As of May 31, 2024
Assets		
Current assets		
Cash and deposits	14,814,833	14,191,825
Sales entrusting money	137,903	147,969
Accounts receivable - trade	1,460,150	1,743,811
Store ingredient	240,449	261,043
Raw materials and supplies	54,009	63,348
Other	516,677	552,064
Total current assets	17,224,024	16,960,062
Non-current assets		
Property, plant and equipment		
Buildings	14,138,335	14,141,613
Accumulated depreciation	(7,663,974)	(7,755,164)
Buildings, net	6,474,360	6,386,448
Structures	133,476	133,680
Accumulated depreciation	(111,209)	(111,965)
Structures, net	22,267	21,714
Machinery and equipment	2,793,062	2,840,535
Accumulated depreciation	(2,341,641)	(2,363,964)
Machinery and equipment, net	451,420	476,571
Vehicles	19,721	19,721
Accumulated depreciation	(17,531)	(17,745)
Vehicles, net	2,189	1,976
Tools, furniture and fixtures	3,042,144	3,088,160
Accumulated depreciation	(2,176,863)	(2,176,622)
Tools, furniture and fixtures, net	865,280	911,538
Land	1,394,502	1,394,502
Construction in progress	56,430	48,950
Total property, plant and equipment	9,266,450	9,241,700
Intangible assets	185,557	207,447
Investments and other assets		
Investment securities	622,652	640,893
Leasehold and guarantee deposits	4,336,112	4,322,521
Other	1,655,097	1,661,120
Allowance for doubtful accounts	(25,249)	(25,249)
Total investments and other assets	6,588,612	6,599,285
Total non-current assets	16,040,620	16,048,434
Total assets	33,264,645	33,008,496

(Thousands of yen)

	As of February 29, 2024	As of May 31, 2024
Liabilities		
Current liabilities		
Accounts payable - trade	1,157,964	1,289,476
Income taxes payable	1,064,117	566,007
Provision for bonuses	482,919	778,673
Other	3,598,149	3,096,870
Total current liabilities	6,303,151	5,731,027
Non-current liabilities		
Asset retirement obligations	1,565,101	1,563,762
Other	282,408	278,408
Total non-current liabilities	1,847,509	1,842,170
Total liabilities	8,150,660	7,573,198
Net assets		
Shareholders' equity		
Share capital	1,625,363	1,625,363
Capital surplus	1,701,684	1,701,684
Retained earnings	21,917,282	22,226,174
Treasury shares	(175,533)	(175,782)
Total shareholders' equity	25,068,797	25,377,439
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	45,187	57,858
Total valuation and translation adjustments	45,187	57,858
Total net assets	25,113,984	25,435,298
Total liabilities and net assets	33,264,645	33,008,496

Non-consolidated statements of income (cumulative)

(Thousands of yen)

	Three months ended May 31, 2023	Three months ended May 31, 2024
Net sales	11,729,879	13,350,296
Cost of sales	3,245,259	3,844,652
Gross profit	8,484,619	9,505,643
Selling, general and administrative expenses	7,264,108	8,033,969
Operating profit	1,220,511	1,471,674
Non-operating income		
Interest income	17	176
Dividend income	160	200
Rental income	1,447	1,416
Subsidies for employment adjustment	64,101	–
Compensation income	54,948	7,619
Insurance claim income	–	10,360
Other	18,478	8,814
Total non-operating income	139,152	28,587
Non-operating expenses		
Loss on retirement of non-current assets	16,873	7,273
Other	1,932	3,609
Total non-operating expenses	18,806	10,883
Ordinary profit	1,340,857	1,489,378
Extraordinary losses		
Impairment losses	–	14,800
Total extraordinary losses	–	14,800
Profit before income taxes	1,340,857	1,474,577
Income taxes	430,012	482,333
Profit	910,845	992,244