

## Consolidated Financial Results for the Three months Ended June 30, 2019 [Japanese GAAP]

Company name:	Oisix ra daichi Inc.	Stock exchange listings:	TSE Mothers
Securities code:	3182	URL:	<a href="http://www.oisixradaichi.co.jp">http://www.oisixradaichi.co.jp</a>
Representative:	Kohey Takashima, Representative Director, CEO		
Contact:	Hajime Yamanaka, Corporate Officer, Administration		
Scheduled date of filing of Quarterly Report:		August 14, 2019	
Scheduled date of payment of dividend:		-	
Preparation of supplementary materials for financial results:		Yes	
Holding of quarterly financial results meeting:		None	

(All amounts are rounded down to the nearest million yen)

### 1. Consolidated Financial Results for Three Months ended June 30, 2019 (from April 1, 2019 to June 30, 2019)

(1) Consolidated Operating Results (% of change from previous year)

Three months ended	Net Sales		Operating Income		EBITDA*1		Net Income Attributable to Owners of the Parent*3	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
June 30, 2019	16,265	Δ3.5	543	Δ11.0	755	Δ6.6	270	Δ49.7
June 30, 2018 *2	16,853	75.5	610	331.2	808	152.2	537	638.7

Comprehensive income: 1st Quarter of FY2019 (As of June 30, 2019) 240 million yen (Δ55.0%)  
1st Quarter of FY2018 (As of June 30, 2018) 535 million yen (636.7%)

(Note)

\*1. EBITDA stands for earnings before depreciation and amortisation.

\*2. The result for the 1Q on FY2018 include the 4-month profits and losses (from March 1 to June 30, 2018) of Radish Boya Co., Ltd. (fiscal year end is February, absorption-type merged in October 2018). Comparing the results for the 1Q on FY2019 with the result for 3-month period excluding the profit and loss of Radish Boya Co., Ltd. in March 2018, net sales increased by 6.6%, operating income increased by 0.5%, EBITDA increased by 2.3%, and net income attributable to owners of the parent decreased by 42.0% from the previous year.

\*3. In the calculation of corporate tax etc. of Radishboya Co., Ltd. in the same period of the previous year, the amount of income for tax purposes has decreased due to the large amount of subtraction adjustment, and deferred tax assets have not been recorded. Therefore the expenditure for corporate tax etc. has been suppressed, and net income attributable to owners of the parent margin has increased than usual.

Three months ended	Net Income per Share	Diluted Net Income per Share
	Yen	Yen
June 30, 2019	8.05	7.98
June 30, 2018	16.20	15.88

## (2) Consolidated Financial Position

Period ended	Total Assets	Net Assets	Shareholders' Equity Ratio
	Million yen	Million yen	%
June 30, 2019	22,739	12,750	56.0
March 31, 2019	22,749	12,505	54.8

## 2. Dividends

Fiscal Year ended or ending	Dividend per Share				
	1Q	2Q	3Q	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
March 31, 2019	—	0.00	—	0.00	0.00
March 31, 2020	—	—	—	—	—
March 31, 2020 (Forecast)	—	0.00	—	0.00	0.00

(Note)

Revisions to the most recently announced forecast: None

### 3. Forecast for the Fiscal Year Ending March 31, 2020 (from April 1, 2019 to March 31, 2020)

(Percentages represent year-on-year changes)

	Net Sales		Operating Income		EBITDA		Net Income		Net Income per Share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	70,000	9.3	2,200	Δ4.9	3,200	1.4	1,000	Δ58.1	29.77

(Note)

\*1.Revisions to the most recently announced forecast: None

\*2.EBITDA stands for earnings before depreciation and amortisation.

#### \* Notes

#### (1) Changes of important subsidiaries during the period

(Changes of specific subsidiaries in accordance with changes in the scope of consolidation): None

#### (2) Adoption of specific accounting treatments to the preparation of consolidated quarterly financial statements:

None

#### (3) Changes in accounting policies and accounting estimates, and restatements

1) Changes in accounting policies due to revisions in accounting standards: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting estimates: None

4) Restatements: None

#### (4) Number of shares issued (common shares)

##### 1) Number of shares issued (including treasury stock):

As of June 30, 2019	33,641,316shares
As of March 31, 2019	33,595,156shares

##### 2) Number of treasury stocks:

As of June 30, 2019	3,780shares
As of March 31, 2019	3,780shares

##### 3) Number of average shares during the period:

Three months ended June 30, 2019	33,611,321shares
Three months ended June 30, 2018	33,167,229shares

(Note)

On October 1st, 2018, the Company implemented a 2 for 1 stock split of common shares. For the previous consolidated accounting year, said stock split is assumed to have occurred at the beginning of that accounting year for the purposes of calculating comparable Number of shares issued, Number of treasury stocks and Number of average shares during the period.

\* This financial report is outside the scope of the audit by certified public accountants or auditing firms.

\* Explanation of the proper use of forecast and other notes

The forward-looking statements herein are based on information available to the Company and certain assumptions deemed reasonable as of the date of publication of this document. They are not intended as the Company's commitment to achieve such forecasts, and actual results may differ significantly from these forecasts due to a wide range of factors.

# Consolidated Financial Statements

## (1) Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2019	As of June 30, 2019
<b>Assets</b>		
Current assets		
Cash and deposits	8,136,173	7,823,851
Accounts receivable-trade	5,555,456	5,835,240
Merchandise and finished goods	1,173,552	1,120,226
Work in process	45,077	92,631
Raw materials and supplies	184,228	185,270
Accounts receivable-other	1,308,693	1,402,918
Others	394,685	390,256
Allowance for doubtful accounts	△196,069	△206,244
<b>Total current assets</b>	<b>16,601,798</b>	<b>16,644,151</b>
Noncurrent assets		
Property, plant and equipment	1,007,751	1,142,305
Intangible assets		
Goodwill	1,137,486	1,041,891
Others	1,009,106	1,001,047
<b>Total intangible assets</b>	<b>2,146,592</b>	<b>2,042,939</b>
Investments and other assets	2,993,343	2,910,244
<b>Total noncurrent assets</b>	<b>6,147,686</b>	<b>6,095,489</b>
<b>Total assets</b>	<b>22,749,485</b>	<b>22,739,640</b>

(Thousands of yen)

	As of March 31, 2018	As of June 30, 2019
<b>Liabilities</b>		
Current liabilities		
Accounts payable-trade	4,240,280	4,348,249
Short-term loans payable	9,552	8,667
Accounts payable-other	3,649,938	3,369,271
Income taxes payable	255,659	158,053
Provision for bonuses	-	1,931
Provision for points certificates	145,468	156,918
Asset retirement obligations	-	10,351
Others	1,149,101	1,161,740
<b>Total current liabilities</b>	<b>9,450,000</b>	<b>9,215,182</b>
Noncurrent liabilities		
Long-term loans	53,404	51,901
Lease obligations	42,289	36,671
Provision for directors' retirement benefits	4,500	4,800
Asset retirement obligations	296,218	286,690
Others	397,852	394,130
<b>Total noncurrent liabilities</b>	<b>794,264</b>	<b>774,192</b>
<b>Total liabilities</b>	<b>10,244,264</b>	<b>9,989,375</b>
Net assets		
Shareholders' equity		
Capital stock	1,284,022	1,286,253
Capital surplus	5,298,392	5,300,623
Retained earnings	5,897,781	6,168,197
Treasury stocks	△2,800	△2,800
<b>Total shareholders' equity</b>	<b>12,477,395</b>	<b>12,752,273</b>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,284	△9,602
Foreign currency translation adjustments	△8,274	△18,708
<b>Total accumulated other comprehensive income</b>	<b>△4,989</b>	<b>△28,310</b>
Non-controlling interests	32,815	26,302
<b>Total net assets</b>	<b>12,505,220</b>	<b>12,750,265</b>
<b>Total liabilities and net assets</b>	<b>22,749,485</b>	<b>22,739,640</b>

## (2) Consolidated Statement of Income

(Thousands of yen)

	Period ended June 30, 2018	Period ended June 30, 2019
Net sales	16,853,520	16,265,146
Cost of sales	8,914,488	8,552,742
Gross profit	7,939,032	7,712,403
Selling, general and administrative expenses	7,328,562	7,169,346
Operating income	610,469	543,057
Non-operating income		
Interest income	17	70
Dividend received	4,230	0
Compensation income	3,383	2,830
Income from material recycling	5,432	3,103
Others	20,507	9,225
Total non-operating income	33,571	15,231
Non-operating expenses		
Interest expenses	437	400
Stock issuance cost	2,853	133
Foreign exchange losses	687	7,530
Liabilities from application of equity method	11,509	70,476
Others	2,212	1,727
Total non-operating expenses	17,700	80,268
Ordinary income	626,341	478,019
Income before income taxes	626,341	478,019
Income taxes-current	107,940	75,321
Income taxes-deferred	△19,459	138,794
Total income taxes	88,481	214,116
Net income	537,860	263,903
Net income attributable to non-controlling interests	579	△6,513
Net income attributable to owners of the parent	537,280	270,416

## (3) Consolidated Statement of Comprehensive Income

(Thousands of yen)

	Period ended June 30, 2018	Period ended June 30, 2019
Net income	537,860	263,903
Other comprehensive income		
Valuation difference on available-for-sale securities	Δ802	Δ1,779
Foreign currency translation adjustments	Δ1,887	Δ10,433
Share of other comprehensive income of companies accounted for by the equity method	-	Δ11,107
Total other comprehensive income	Δ2,689	Δ23,320
Comprehensive income	535,171	240,582
Total comprehensive income attributable to		
Owners of the parent	534,591	247,095
Non-controlling interests	579	Δ6,513